

CERTIFIED TO BE
AS TAKEN FROM
ORIGINAL OF
JUL 017
REFERENCE 1707131610034

COMPARED WITH THE
IN THIS OFFICE

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE
ARTICLES OF INCORPORATION

OF

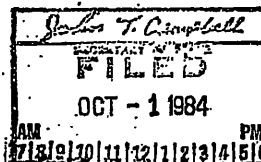
SCE&G HOLDING COMPANY, INC.

(File This Form in
Duplicate Originals)

(Sect. 33-7-30 of 1976 Code)

(INSTRUCTIONS ON PAGE 4)

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The Secretary of State



For Use By
The Secretary of State
File No. D64738
Fee Paid \$ 1,005.00
R. N. 5305
Date 10-28-84

- The name of the proposed corporation is SCE&G HOLDING COMPANY, INC.
- The initial registered office of the corporation is 1426 Main Street
Street and Number
located in the city of Columbia, county of Richland and
the State of South Carolina and the name of its initial registered agent at such address is
EDWARD C. ROBERTS
- The period of duration of the corporation shall be perpetual (~~XXXXXXXXXXXX~~)
- The corporation is authorized to issue shares of stock as follows:

Class of shares	Authorized No. of each class	Par Value
Common	75,000,000	No. Par Value

If shares are divided into two or more classes or if any class of shares is divided into series within a class, the relative rights, preferences, and limitations of the shares of each class, and of each series within a class, are as follows:

NOT APPLICABLE

- Total authorized capital stock 75,000,000 shares without par value
Please see instructions on Page 4.
- The existence of the corporation shall begin as of the filing date with the Secretary of State, or as he
effectively
- The number of directors constituting the initial board of Directors of the corporation is One
and the names and addresses of the persons who are to serve as directors until the first annual meeting of
shareholders or until their successors be elected and qualify are:

Virgil C. Sumner
Name
Name
Name
Name
Name

P. O. Box 754, Columbia, SC 29218
Address
Address
Address
Address
Address

CERTIFIED TO
AS TAKEN FROM
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1707131610034

Mark H. Summer
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

The undersigned VIRGIL C. SUMMER

do hereby certify that they are the incorporators of Corporation and
are authorized to execute this verification; that each of the undersigned for himself does hereby further certify
that he has read the foregoing document, understands the meaning and purport of the statements therein con-
tained and the same are true to the best of his information and belief.

Virgil C. Summer
(Signature of Incorporator)

(Signature of Incorporator)

(Signature of Incorporator)
(Each Incorporator Must Sign)

11. I, Asbury H. Gibbes, an attorney licensed to practice in the State of South Carolina, certify that the corporation, to whose articles of incorporation this certificate is attached, has complied with the requirements of chapter 7 of Title 33 of the South Carolina Code of 1976, relating to the organization of corporations, and that in my opinion, the corporation is organized for a lawful purpose.

Date OCTOBER 1, 1986

Asbury H. Gibbes
(Signature)

ASBURY H. GIBBES

(Type or Print Name)

Address P. O. Box 764

Columbia, S. C. 29218

SCHEDULE OF FEES

(Payable at time of filing Articles of With Secretary of State)

Fee for filing Articles	\$ 5.00.
In addition to the above, \$.40 for each \$1,000.00 of the aggregate value of shares which the Corporation is authorized to issue, but in not case less than nor more than	40.00 1,000.00

NOTE: THIS FORM MUST BE COMPLETED IN ITS ENTIRETY BEFORE IT WILL BE ACCEPTED FOR FILING.
THIS FORM MUST BE ACCOMPANIED BY THE FIRST REPORT OF CORPORATIONS AND A CHECK IN THE AMOUNT OF \$10 PAYABLE TO THE SOUTH CAROLINA TAX COMMISSION.

Please see instructions on the reverse side.

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 2017
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Mark H. Hammond
 SECRETARY OF STATE OF SOUTH CAROLINA

Name
 Name

Address

Address

8. The general nature of the business for which the corporation is organized is (it is not necessary to set forth in the purposes powers enumerated Section (33-3-10 of 1976 Code).

TO ACQUIRE, OWN AND/OR SELL CAPITAL STOCK AND OTHER INTERESTS
 IN OTHER COMPANIES, INCLUDING, BUT NOT LIMITED TO, PUBLIC UTILITIES,
 AND OTHER LAWFUL PURPOSES.

9. Provisions which the incorporators elect to include in the articles of incorporation are as follows:

- 9.1 No preemptive rights shall apply to any shares of the capital stock of the corporation nor inure to any holder thereof.
 9.2 There shall be no right to vote any shares of stock cumulatively for any purpose.
 9.3 The following matters shall be decided by the vote of a majority of shares of stock of the corporation entitled to vote: distributions from capital surplus; the corporation's purchase of its own shares; reduction of stated capital; and loans to directors and officers.
 9.4 These Articles of Incorporation may be amended by the vote of the minimum number of shares permitted by South Carolina law at the time of such vote, but not less than a majority of shares entitled to vote.

10. The name and address of each incorporator is.

Name	Street & Box No.	City	County	State
Virgil C. Summer	P. O. Box 764	Columbia	Richland	S. C.

Date OCTOBER 1, 1984

Virgil C. Summer
 (Signature of Incorporator)

VIRGIL C. SUMMER
 (Type or Print Name)

(Signature of Incorporator)

(Type or Print Name)

(Signature of Incorporator)

(Type or Print Name)

CERTIFIED TO BE
AS TAKEN FROM THE ORIGINAL COMPARED WITH THE
ORIGINAL OFFICE IN THIS OFFICE
JAN 17 2017
REFERENCE 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE
ARTICLES OF AMENDMENT

To The Articles of Incorporation of
SCE&G HOLDING
COMPANY, INC.

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Secretary of State

For Use By The
Secretary of State

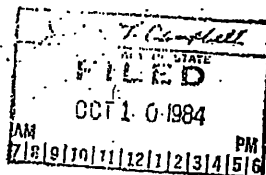
File No. 264746

Fee Paid 45.00

C.B. 5118

Date 10-10-84

(File This Form in Duplicate)



Pursuant to Authority of Section 33-15-10 the South Carolina Code of 1976 as amended, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is SCE&G HOLDING COMPANY, INC.
2. The Registered Office of the Corporation is 1426 Main Street
(Street and no.)
in the City of Columbia County of Richland and
the State of South Carolina and the name of the Registered Agent at such address is
Edward C. Roberts

(Complete item 3 of 4 whichever is relevant)

- ~~3. a. The following Amendment of the Articles of Incorporation was adopted by the shareholders of the Corporation on~~

(Text of Amendment)

- ~~b. At the date of adoption of the Amendment, the total number of all outstanding shares of the Corporation was~~

Total Number of
Shares Entitled
to vote

Number of Shares Voted
For Against

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COMPARED WITH THE
IN THIS OFFICE

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REFERENCE 1707131610034

ARTICLES OF AMENDMENT (Continued)

c. At the date of adoption of the Amendment, the number of outstanding shares of each class entitled to vote as a class on the Amendment, and the vote of such shares, was: (if inapplicable, insert "none")

Class	Number of Shares Entitled to Vote	For	Number of Shares Voted Against
-------	--------------------------------------	-----	-----------------------------------

NONE

4. a. Prior to the organizational meeting the Corporation and with the consent of the subscribers, the following Amendment was adopted by the Incorporator(s) on October 10, 1984

(Text of Amendment)

THE NAME OF THE CORPORATION SHALL BE CHANGED TO: SCANA CORPORATION

b. The number of withdrawals of subscribers, if such be the case is NONE

c. The number of Incorporators are ONE and the number voting for the Amendment was

ONE and the number voting against the Amendment was NONE

5. The manner, if not set forth in the Amendment, in which any exchange, reclassification, or cancellation or issued shares provided for in the Amendment shall be effected, is as follows: (if not applicable, insert "no change")

NO CHANGE

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AS TAKEN FROM THE ORIGINAL ON
JUL 17
REFERENCE 707131610034

COMPARED WITH THE
IN THIS OFFICE

6. The manner in which the Amendment effects a change in the amount of stated capital, and amount of stated capital, expressed in dollars, as changed by the Amendment, is as follows: (if not applicable, insert "no change")

NO CHANGE

Date October 10, 1984

SCE&G HOLDING COMPANY, INC.
(SCANA CORPORATION)

(Name of Corporation)

VIRGIL C. SUMMER INCORPORATOR

Note: Any person signing this form, shall either appose or be-
neath his signature, clearly and legibly state his name and
the capacity in which he signs. Must be signed in accordance
with Section 33-1-40 of the 1976 Code, as amended.

(Name and title)

(Name and title)

(Name and title)

(Name and title)

STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

The undersigned, VIRGIL C. SUMMER ~~XXI~~ ^{does} hereby certify

that ~~he is~~ ^{he is} the duly elected and acting incorporator and director

~~representative~~ of SCANA CORPORATION and ^{is} authorized to execute this document;

that each of the undersigned for himself does hereby further certify that he signed and was so authorized, has read the foregoing document, understands the meaning and purport of the statements therein contained and the same are true to the best of his information and belief.

Dated at Columbia, SC, this 10th day of October, 1984

VIRGIL C. SUMMER

SCHEDULE OF FEES

(Payable at time of filing application with Secretary of State)

Filing Fee	\$ 5.00
Taxes	40.00
Total Fee	\$45.00

Note: If The Amendment effects an increase in capital stock, in lieu of the above, the filing fees will be as follows:

Fee for filing application	\$ 5.00
In addition to the above, \$.40 for each \$1,000.00 of the total increase in the aggregate value of authorized shares, but in no case less than	40.00
nor more than	1,000.00

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

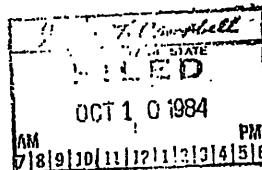
D64746

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Rm. 572.0

10-10-84.

RESTATED
ARTICLES OF INCORPORATION
OF
SCANA CORPORATION



The name of the corporation is SCANA Corporation. The corporation's former name was SCE&G Holding Company, Inc. Its original Articles of Incorporation were filed October 1, 1984.

2. The initial registered office of the corporation is 1426 Main Street located in the city of Columbia, county of Richland and the state of South Carolina and the name of its initial registered agent at such address is EDWARD C. ROBERTS.
3. The period of duration of the corporation shall be perpetual.
4. The corporation is authorized to issue shares of stock as follows:

<u>Class of Shares</u>	<u>Authorized No.</u>	<u>Par Value</u>
Common	75,000,000	No Par Value
5. Total authorized capital stock	75,000,000 shares	without par value.

6. The existence of the corporation shall begin as of the filing date with the Secretary of State.
7. The number of directors constituting the initial board of Directors of the corporation is one and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors be elected and qualify are:

<u>Virgil C. Summer</u>	<u>P. O. Box 764, Columbia, S. C. 29218</u>
Name	Address

8. The general nature of the business for which the corporation is organized is (it is not necessary to set forth in the purposes powers enumerated Section (33-3-10 of 1976 Code).

TO ACQUIRE, OWN AND/OR SELL CAPITAL STOCK AND OTHER INTERESTS IN OTHER COMPANIES, INCLUDING, BUT NOT LIMITED TO, PUBLIC UTILITIES, AND OTHER LAWFUL PURPOSES.

9. Provisions which incorporators elect to include in the articles of incorporation are as follows:
 - 9.1 No preemptive rights shall apply to any shares of the capital stock of the corporation nor inure to any holder thereof.

Jul 18 2017

REFERENCE ID: 1707131610034

Mark H. [Signature]
SECRETARY OF STATE OF SOUTH CAROLINA

9.2 There shall be no right to vote any shares of stock cumulatively for any purpose.

9.3 The following matters shall be decided by the vote of a majority of shares of stock of the corporation entitled to vote; distributions from capital surplus; the corporation's purchase of its own shares; reduction of stated capital; and loans to directors and officers.

9.4 These Restated Articles of Incorporation may be amended by the vote of the minimum number of shares permitted by South Carolina law at the time of such vote, but not less than a majority of shares entitled to vote.

10. These Restated Articles of Incorporation restate the original Articles of Incorporation, filed October 1, 1984, as amended by Articles of Amendment filed October 10, 1984, without further material amendment or change, and were adopted by vote of the Board of Directors, pursuant to S. C. Code Section 33-15-80(a)(1). There is no material discrepancy between the original Articles of Incorporation as amended and these Restated Articles of Incorporation.

Date: October 10, 1984

Virgil C. Summer
VIRGIL C. SUMMER
Sole Director

STATE OF SOUTH CAROLINA)

SS:

COUNTY OF RICHLAND)

The undersigned Virgil C. Summer does hereby certify that he is the duly elected and acting sole director of SCANA Corporation and is authorized to execute this document; that he does hereby further certify that he signed and was so authorized and read the foregoing document, understands the meaning and purpose of the statements therein contained and the same are true to the best of his information and belief.

Dated at Columbia, S. C., this 10th day of October, 1984.

Virgil C. Summer
Virgil C. Summer

Jul 18 2017
REFERENCE ID: A702131610834

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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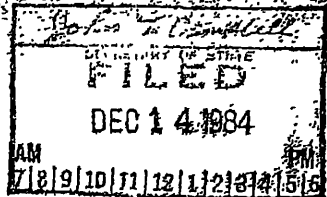
12-14-84

ARTICLES OF EXCHANGE

SOUTH CAROLINA ELECTRIC & GAS COMPANY

AND

SCANA CORPORATION



Pursuant to the provisions of Section 33-17-40 et seq. of the South Carolina Business Corporation Act (the "Act"), a Plan of Exchange, dated as of October 10, 1984 (the "Plan"), between South Carolina Electric & Gas Company, a South Carolina corporation ("SCE&G"), and SCANA Corporation, a South Carolina corporation, was approved by the board of directors of each of the undersigned corporations in the manner prescribed by the Act, and a copy of the Plan was duly mailed to each shareholder of SCE&G. No shares of stock of SCANA Corporation had been issued prior to the adoption by its board of directors of a resolution approving the Plan.

FIRST: The plan of exchange is set forth in the Plan of Exchange attached hereto as Exhibit A, which is incorporated herein by reference.

SECOND: As to the undersigned corporations, the total number of shares outstanding entitled to vote, and the number of such shares voted for and against the Plan of Exchange, are as follows:

<u>Name of Corporation</u>	<u>Number of Shares Outstanding</u>	<u>Total Voted For</u>	<u>Total Voted Against</u>
South Carolina Electric & Gas Co.	40,296,147	30,489,536	547,031
SCANA Corporation	0	0	0

Since no shares of stock of SCANA Corporation had been issued prior to the adoption by its Board of Directors of a resolution approving the Plan, no vote of any shareholder of SCANA Corporation was required under Section 33-17-30 of the Act.

THIRD: The Effective Date of the Exchange shall be December 31, 1984 as provided in the Plan of Exchange.

FOURTH: The registered office of SCANA Corporation is 1426 Main Street (P. O. Box 764), in the City of Columbia, County of Richland, in the State of South Carolina.

The registered office of South Carolina Electric & Gas Company is 1426 Main Street (P. O. Box 764), in the City of Columbia, County of Richland, in the State of South Carolina.

JUL 18 2017
REFERENCE ID: A7079110036

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

IN WITNESS WHEREOF, the undersigned corporations have caused these
Articles of Exchange to be executed in their respective names by their
respective Chairman and Secretary and their respective Corporate seals affixed
as of the 10th day of December, 1984.

SCANA CORPORATION

(SEAL)

BY *Virgil C. Summer*
Virgil C. Summer, Chairman

ATTEST *Betty C. Bissell*
Betty C. Bissell, Secretary

SOUTH CAROLINA ELECTRIC & GAS COMPANY

(SEAL)

BY *Virgil C. Summer*
Virgil C. Summer, Chairman

ATTEST *Betty C. Bissell*
Betty C. Bissell, Secretary

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
COUNTY OF RICHLAND

The undersigned Virgil C. Summer and Betty C. Bissell do hereby certify that they are the duly elected and acting Chairman of the Board of Directors and Secretary, respectively, of SCANA Corporation and are authorized by its Board of Directors to execute this verification; that each of the undersigned for himself does hereby further certify that he has read the foregoing document, understands the meaning and purport of the statements therein contained and the same are true to the best of his information and belief.

Dated at Columbia, South Carolina, this 10th day of December, 1984.

BY

Virgil C. Summer
Virgil C. Summer, Chairman

ATTEST

Betty C. Bissell
Betty C. Bissell, Secretary

STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

The undersigned Virgil C. Summer and Betty C. Bissell do hereby certify that they are the duly elected and acting Chairman of the Board of Directors and Secretary, respectively, of South Carolina Electric & Gas Company and are authorized by its Board of Directors to execute this verification; that each of the undersigned for himself does hereby further certify that he has read the foregoing document, understands the meaning and purport of the statements therein contained and the same are true to the best of his information and belief.

Dated at Columbia, South Carolina, this 10th day of December, 1984.

BY

Virgil C. Summer
Virgil C. Summer, Chairman

ATTEST

Betty C. Bissell
Betty C. Bissell, Secretary

JUL 18 2017

REFERENCE ID: A76743610834

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

PLAN OF EXCHANGE

of

SOUTH CAROLINA ELECTRIC & GAS COMPANY

and

SCANA CORPORATION

1. Parties.

The name of the corporation proposing to exchange its shares is South Carolina Electric & Gas Company, a South Carolina public utility corporation ("SCE&G"), and the corporation proposing to acquire outstanding shares of SCE&G is SCANA Corporation, a South Carolina general business corporation ("SCANA").

2. The Exchange; Manner and Basis of Exchanging Shares of SCE&G Common Stock for Shares of SCANA Common Stock.

Upon the filing by the Secretary of State of South Carolina of Articles of Exchange with respect to the exchange provided for herein (the "Exchange"):

(a) Each share of Common Stock, \$4.50 par value, of SCE&G outstanding ("SCE&G Common Stock") shall, by operation of law, be exchanged for one share of Common Stock, without par value, of SCANA ("SCANA Common Stock").

(b) Each share of SCE&G Common Stock held in the treasury of SCE&G shall be cancelled.

(c) All rights outstanding to acquire shares of SCE&G Common Stock pursuant to SCE&G's Dividend Reinvestment and Stock Purchase Plan, Stock Purchase-Savings Program for Employees and Employee Stock Ownership Plan, shall, by operation of law and without further action, be exchanged for rights to acquire the number of shares of SCANA Common Stock determined on the basis set forth in Section 2(a) above, subject to adjustment thereafter in accordance with the respective terms and conditions of such rights.

JUL 18 2017
REFERENCE ID: A7021361003

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

(d) SCANA shall become the owner and holder of all the outstanding shares of SCE&G Common Stock.

3. Terms and Conditions.

Each holder of a certificate or certificates theretofore representing shares of SCE&G Common Stock, upon presentation of such certificate or certificates to SCANA or its agent, shall be entitled to receive in exchange therefor a certificate or certificates representing a like number of whole shares of SCANA Common Stock. Until so presented, each outstanding certificate that before the Exchange represented shares of SCE&G Common Stock shall be deemed, for all corporate purposes, to evidence ownership of the number of whole shares of SCANA Common Stock determined as set forth above.

4. Other Provisions.

(a) The Effective Date of the Exchange shall be December 31, 1984.

(b) On the Effective Date of the Exchange, the Directors of SCE&G shall become the Directors of SCANA.

(c) This Plan of Exchange may be abandoned at any time prior to the Effective Date of the Exchange, whether before or after approval and adoption hereof by the holders of SCE&G Common Stock, by action of the Board of Directors of either SCE&G or SCANA.

IN WITNESS WHEREOF the undersigned Corporations, in accordance with the due and proper action of their respective Boards of Directors, have caused this Plan of Exchange to be executed in their respective names by their respective Chairman and Secretary and their respective corporate seals to be affixed this 10th day of October 1984.

SCANA CORPORATION

BY

Virgil C. Summer
Virgil C. Summer, Chairman

(SEAL)

ATTEST

Betty C. Bissell
Betty C. Bissell, Secretary

SOUTH CAROLINA ELECTRIC & GAS COMPANY

BY

Virgil C. Summer
Virgil C. Summer, Chairman

(SEAL)

ATTEST

Betty C. Bissell
Betty C. Bissell, Secretary

AS TAKEN FROM AND COMPARED
ORIGINAL ON FILE IN THE

Jul 18 2017

REFERENCE ID: 170713

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

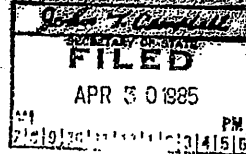
STATE OF SOUTH CAROLINA
SECRETARY OF STATE
ARTICLES OF AMENDMENT

To The Articles of Incorporation of

....SCANA Corporation.....

(File This Form in Duplicate)

Filing Date: 04/10/1985



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Secretary of State

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84-30-85 FMT \$45.00
SECT OF STATE OF SOUTH CAROLINA

For Use By The
Secretary of State

File No. *DB4746*

Fee Paid.....

C.B.

Date

Pursuant to Authority of Section 33-15-10 the South Carolina Code of 1976 as amended, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is.... SCANA Corporation
2. The Registered Office of the Corporation is.... 1426 Main Street
(Street and No.)
in the City of.... Columbia, County of.... Richland and
the State of South Carolina and the name of the Registered Agent at such address is.....
..... Edward C. Roberts

(Complete Item 3 of 4 whichever is relevant)

3. a. The following Amendment of the Articles of Incorporation was adopted by the shareholders of the Corporation on.... April 24, 1985

(Text of Amendment)

The Restated Articles of Incorporation were amended by the adoption of the resolution set forth in Exhibit A attached hereto and made a part hereof.

- b. At the date of adoption of the Amendment, the total number of all outstanding shares of the Corporation was... 40,296,147..... The total of such shares entitled to vote, and the vote of such shares was:

Total Number of Shares Entitled to vote	For	Number of Shares Voted Against	Abstain
40,296,147	25,288,940	2,155,940	728,901

CERTIFIED TO BE A TRUE AND CORRECT COPY

AS TAKEN FROM AND COMPARED
ORIGINAL ON FILE IN THE

Jul 18, 2017

REFERENCE ID: 1707131810834


 SECRETARY OF STATE OF SOUTH CAROLINA

ARTICLES OF AMENDMENT (Continued)

c. At the date of adoption of the Amendment, the number of outstanding shares of each class entitled to vote as a class on the Amendment, and the vote of such shares, was: (if inapplicable, insert "none")

<u>Class</u>	<u>Number of Shares Entitled to Vote</u>	<u>For</u>	<u>Number of Shares Voted Against</u>	<u>Abstain</u>
Common Stock	40,296,147	25,288,940	2,155,940	728,901

4. a. Prior to the organizational meeting the Corporation and with the consent of the subscribers, the follow-

ing Amendment was adopted by the Incorporator(s) on _____

(Text of Amendment)

b. The number of withdrawals of subscribers, if such be the case is _____

c. The number of Incorporators are _____ and the number voting for the Amendment was _____

_____ and the number voting against the Amendment was _____

5. The manner, if not set forth in the Amendment, in which any exchange, reclassification, or cancellation or issued shares provided for in the Amendment shall be effected, is as follows: (if not applicable, insert "no change")

No Change

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REFERENCE ID: 1707131610034

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

EXHIBIT A

RESOLVED, that the Board of Directors of this Corporation hereby recommends that the Corporation's Restated Articles of Incorporation (the "Articles"), be amended by deleting the language appearing in brackets in Article 9.3; by adding the language which is underscored in Article 9.5; and by adding new Articles 9.4 and 10, as set forth below:

"9.3 The following matters shall be decided by the vote of a majority of shares of stock of the corporation entitled to vote: distributions from capital surplus; [the corporation's purchase of its own shares;] reduction of stated capital; and loans to directors and officers.

"9.4 The vote of at least 80% of the shares of stock of the corporation entitled to vote shall be required to remove an incumbent member of the Board of Directors except for cause. As used in this Section 9.4, "for cause" shall mean fraudulent or dishonest acts, or gross abuse of authority in discharge of duties to the corporation and shall be established after written notice of specific charges and opportunity to meet and refute such charges.

"9.5 These Restated Articles of Incorporation may be amended by the vote of the minimum number of shares permitted by South Carolina law at the time of such vote, but not less than a majority of shares entitled to vote, provided, however, that any amendment of Article 9.4 shall require the vote of 80% of the shares of stock of the corporation entitled to vote.

"10. (a) The affirmative vote of the holders of not less than a majority of the Voting Stock (as hereinafter defined) of the corporation shall be required before the corporation may purchase any outstanding shares of Common Stock of the corporation at a price known by the corporation to be above Market Price (as hereinafter defined) from a person known by the corporation to be a Selling Stockholder (as hereinafter defined), unless the purchase is made by the corporation on the same terms and as a result of a duly authorized offer to purchase any and all of the outstanding shares of Common Stock of the corporation.

(b) For purposes of this Article 10:

(1) The term 'Voting Stock' shall mean the outstanding shares of stock of the corporation entitled to vote in elections of directors of the corporation considered as one class.

(2) The majority vote required by Section (a), when applicable, shall be in addition to any lesser

JUL 18, 2017

REFERENCE ID: 1707131610034

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

vote or no vote required or permitted by law or these Articles of Incorporation exclusive of this Article 10 and the shares of the Selling Stockholder shall, for this purpose, be counted as having abstained regardless of how they have been voted.

(3) The term 'Market Price' shall mean the highest closing sale price, during the 30-day period immediately preceding the date in question, of a share of the Common Stock of the corporation on the Composite Tape for New York Stock Exchange Issues, or, if such stock is not quoted on the Composite Tape or is not listed on such Exchange, on the principal United States securities exchange registered under the Securities Exchange Act of 1934 on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of such stock.

(4) The term 'Selling Stockholder' shall mean and include any person who or which is the beneficial owner of in the aggregate more than three percent of the outstanding shares of Common Stock of the corporation and who or which has purchased or agreed to purchase any of such shares within the most recent two-year period.

(5) A 'person' shall mean any individual, firm, partnership, corporation or other entity.

(6) A person shall be the "beneficial owner" of any shares of Common Stock of the corporation:

(i) which such person or any of its Affiliates or Associates (as hereinafter defined) beneficially owns, directly or indirectly; or

(ii) which such person or any of its Affiliates or Associates has (a) the right to acquire (whether such right is conditional or exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (b) the right to vote pursuant to any agreement, arrangement or understanding; or

(iii) which are beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing thereof.

Jul 18, 2017

REFERENCE ID: 1707131610034

Mark H. Hammer
SECRETARY OF STATE OF SOUTH CAROLINA

(7) The terms 'Affiliate' and 'Associate' shall have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as in effect on January 1, 1985.

(8) For the purposes of determining whether a person is a Selling Stockholder, the number of shares of Common Stock deemed to be outstanding and the number of shares beneficially owned by the person shall include shares respectively deemed owned through application of paragraph (6) of this Section (b) but shall not include any other shares of Common Stock which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise, or shares of the Selling Stockholder whose acquisition of more than three percent of the outstanding shares of Common Stock of the corporation within the most recent two year period results from other than a purchase or agreement to purchase or vote shares of the corporation.

(9) Nothing contained in this Article 10 shall be construed to relieve any Selling Stockholder from any fiduciary obligation imposed by law.

(10) The Board of Directors of the corporation shall have the power to determine the application of or compliance with this Article 10, including, without limitation, (i) whether a person is a Selling Stockholder; (ii) whether a person is an Affiliate or Associate of another; (iii) whether Section (a) is or has become applicable in respect of a proposed transaction; (iv) what is the Market Price and whether a price is above Market Price; and (v) when or whether a purchase or agreement to purchase any share or shares of Common Stock of the corporation has occurred and when or whether a person has become a beneficial owner of any share or shares of Common Stock of the corporation. Any decision or action taken by the Board of Directors arising out of or in connection with the construction, interpretation and effect of this Article 10 shall lie within their absolute discretion and shall be conclusive and binding except in circumstances involving bad faith"

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18, 2017
REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

6. The manner in which the Amendment effects a change in the amount of stated capital, and amount of stated capital, expressed in dollars, as changed by the Amendment, is as follows: (if not applicable, insert "no change")

No Change

Date April 30, 1985

SCANA Corporation

(Name of Corporation)

Note: Any person signing this form, shall either opposite or beneath his signature, clearly and legibly state his name and the capacity in which he signs. Must be signed in accordance with Section 12-1-40 of the 1976 Code, as amended.

W.B.T.
W. B. Timmerman
Vice President and Treasurer

Betty C. Bissell
Betty C. Bissell
Secretary

STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

The undersigned W. B. Timmerman and Betty C. Bissell do hereby certify that they are the duly elected and acting Vice President and Treasurer and Secretary respectively, of SCANA Corporation and are authorized to execute this document; that each of the undersigned for himself does hereby further certify that he signed and was so authorized, has read the foregoing document, understands the meaning and purport of the statements therein contained and the same are true to the best of his information and belief.

Dated at Columbia, S. C. this 30th day of April, 1985.

W.B.T.
Betty C. Bissell

SCHEDULE OF FEES

(Payable at time of filing application with Secretary of State)

Filing Fee	\$ 5.00
Taxes	40.00
Total Fee	\$45.00

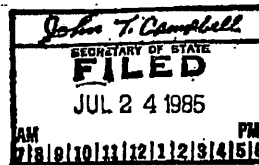
Note: If The Amendment effects an increase in capital stock, in lieu of the above, the filing fees will be as follows:

Fee for filing application	\$ 5.00
In addition to the above, \$.40 for each \$1,000.00 of the total increase in the aggregate value of authorized shares, but in no case less than	40.00
nor more than	1,000.00

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammer
SECRETARY OF STATE OF SOUTH CAROLINA



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SECT OF STATE OF SOUTH CAROLINA

RESTATED ARTICLES OF INCORPORATION

of

SCANA CORPORATION

Adopted July 24, 1985

Jul 18 2017

REF

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

SCANA CORPORATION
RESTATED ARTICLES OF INCORPORATION

TABLE OF CONTENTS

(This Table of Contents is not part of the Restated Articles of Incorporation and has been inserted herein for convenience only. Nothing contained in this Table of Contents shall be deemed to affect the meaning or construction of any of the provisions contained in the Restated Articles of Incorporation).

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Jul 18 2017

REF:

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

RECITALS

- Section 101. The name of the corporation is SCANA CORPORATION.
- Section 102. The registered office of the corporation is Palmetto Center, 1426 Main Street, located in the City of Columbia, County of Richland and the State of South Carolina, and the name of its registered agent at such address is E. C. Roberts.
- Section 103. On October 1, 1984, the corporation was formed under the name of SCE&G Holding Company, Inc. and the Articles of Incorporation were duly filed with the Secretary of State of South Carolina, upon which date the corporation began its existence.
- Section 104. On October 10, 1984, by written direction of the sole incorporator, the name of the corporation was changed to SCANA Corporation and the filing of a Restatement of the Articles of Incorporation was authorized and made in accordance with Section 33-15-80 of the South Carolina Business Corporation Act.
- Section 105. At a meeting duly called and held July 24, 1985, the Board of Directors of the corporation authorized the adoption of a Restatement of the Articles of Incorporation of the corporation so as to integrate into a single document changes in the Articles of Incorporation authorized by the holders of the corporation's Common Stock at a meeting duly called and held on April 24, 1985, as provided in Section 33-15-80 of the South Carolina Business Corporation Act.
- Section 106. These Restated Articles of Incorporation purport merely to restate but not to change materially the provisions of the original Articles as heretofore amended and supplemented and there is no material discrepancy between such provisions and the provisions of these Restated Articles of Incorporation.
- Section 107. The corporation adopts the following Restated Articles of Incorporation of SCANA Corporation as heretofore amended and supplemented:

Jul 18 2017

REF:

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

RESTATED
ARTICLES OF INCORPORATION
OF SCANA CORPORATION

1. The name of the corporation is SCANA Corporation.
2. The period of duration of the corporation shall be perpetual.
3. The corporation is authorized to issue shares of stock as follows:

<u>Class of Shares</u>	<u>Authorized No.</u>	<u>Par Value</u>
Common	75,000,000	No Par Value

4. The general nature of the business for which the corporation is organized is to acquire, own and/or sell capital stock and other interests in other companies, including, but not limited to, public utilities, and other lawful purposes.
5. Provisions which the corporation has elected to include in the Articles of Incorporation are as follows:
 - 5.1. No preemptive rights shall apply to any shares of the capital stock of the corporation nor inure to any holder thereof.
 - 5.2. There shall be no right to vote any shares of stock cumulatively for any purpose.
 - 5.3. The following matters shall be decided by the vote of a majority of shares of stock of the corporation entitled to vote: distributions from capital surplus; reduction of stated capital; and loans to directors and officers.
 - 5.4. The vote of at least 80% of the shares of stock of the corporation entitled to vote shall be required to remove an incumbent member of the Board of Directors except for cause. As used in this Section 5.4, "for cause" shall mean fraudulent or dishonest acts, or gross abuse of authority in discharge of duties to the corporation and shall be established after written notice of specific charges and opportunity to meet and refute such charges.
 - 5.5. These Restated Articles of Incorporation may be amended by the vote of the minimum number of shares permitted by South Carolina law at the time of such vote, but not less than a majority of shares entitled to vote, provided, however, that any amendment of Article 5.4 shall require the vote of 80% of the shares of stock of the corporation entitled to vote.

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Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

6. (a) The affirmative vote of the holders of not less than a majority of the Voting Stock (as hereinafter defined) of the corporation shall be required before the corporation may purchase any outstanding shares of Common Stock of the corporation at a price known by the corporation to be above Market Price (as hereinafter defined) from a person known by the corporation to be a Selling Stockholder (as hereinafter defined), unless the purchase is made by the corporation on the same terms and as a result of a duly authorized offer to purchase any and all of the outstanding shares of Common Stock of the corporation.

(b) For purposes of this Article 6:

(1) The term "Voting Stock" shall mean the outstanding shares of stock of the corporation entitled to vote in elections of directors of the corporation considered as one class.

(2) The majority vote required by Section (a), when applicable, shall be in addition to any lesser vote or no vote required or permitted by law or these Articles of Incorporation exclusive of this Article 6 and the shares of the Selling Stockholder shall, for this purpose, be counted as having abstained regardless of how they have been voted.

(3) The term "Market Price" shall mean the highest closing sale price, during the 30-day period immediately preceding the date in question, of a share of the Common Stock of the corporation on the Composite Tape for New York Stock Exchange Issues, or, if such stock is not quoted on the Composite Tape or is not listed on such Exchange, on the principal United States securities exchange registered under the Securities Exchange Act of 1934 on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of such stock.

(4) The term "Selling Stockholder" shall mean and include any person who or which is the beneficial owner of in the aggregate more than three percent of the outstanding shares of Common Stock of the corporation and who or which has purchased or agreed to purchase any of such shares within the most recent two-year period.

(5) A "person" shall mean any individual, firm, partnership, corporation or other entity.

(6) A person shall be the "beneficial owner" of any shares of Common Stock of the corporation:

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REF

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

(i) which such person or any of its Affiliates or Associates (as hereinafter defined) beneficially owns, directly or indirectly; or

(ii) which such person or any of its Affiliates or Associates has (a) the right to acquire (whether such right is conditional or exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (b) the right to vote pursuant to any agreement, arrangement or understanding; or

(iii) which are beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing thereof.

(7) The terms "Affiliate" and "Associate" shall have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as in effect on January 1, 1985.

(8) For the purposes of determining whether a person is a Selling Stockholder, the number of shares of Common Stock deemed to be outstanding and the number of shares beneficially owned by the person shall include shares respectively deemed owned through application of paragraph (6) of this Section (b) but shall not include any other shares of Common Stock which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise, or shares of the Selling Stockholder whose acquisition of more than three percent of the outstanding shares of Common Stock of the corporation within the most recent two year period results from other than a purchase or agreement to purchase or vote shares of the corporation.

(9) Nothing contained in this Article 6 shall be construed to relieve any Selling Stockholder from any fiduciary obligation imposed by law.

(10) The Board of Directors of the corporation shall have the power to determine the application of or compliance with this Article 6, including, without limitation, (i) whether a person is a Selling Stockholder; (ii) whether a person is an Affiliate or Associate of another; (iii) whether Section (a) is or has become applicable in respect of a proposed transaction; (iv) what is the Market Price and whether a price is above Market Price; and (v) when or whether a purchase or agreement to purchase any share or shares of Common Stock of the corporation has occurred and when or whether a person has become a beneficial owner of any share or shares of Common Stock of the corporation. Any decision or action taken by the Board of Directors arising out of or in connection

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REFERENCE ID: 1707121610024

Mark H. [Signature]
SECRETARY OF STATE OF SOUTH CAROLINA

with the construction, interpretation and effect of this Article 6
shall lie within their absolute discretion and shall be conclusive
and binding except in circumstances involving bad faith.

Dated: July 24, 1985

SCANA CORPORATION

By

W.B. Timmerman
W. B. TIMMERMAN
Vice President
and Treasurer

[SEAL]

ATTEST:

Betty C. Russell
BETTY C. RUSSELL
Secretary

Jul 18 2017

REFERENCE ID: 1707131610034

Mark H. Timmerman
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) SB:

The undersigned W. B. TIMMERMAN and BETTY C. BISSELL do hereby certify that they are the duly elected and acting Vice President and Treasurer and Secretary, respectively, of SCANA CORPORATION and are authorized to execute this verification; that each of the undersigned for himself or herself does hereby further certify that he/she has read the foregoing document, understands the meaning and purport of the statements therein contained and the same are true to the best of his/her information and belief.

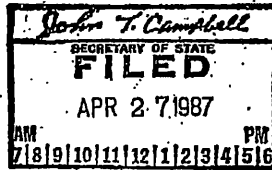
Dated at Columbia, S. C., this 24th day of July, 1985.

W. B. Timmerman
W. B. TIMMERMAN
Vice President
and Treasurer

Betty C. Bissell
BETTY C. BISSELL
Secretary

JUL 18 2017

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA



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SECT OF STATE OF SOUTH CAROLINA

RESTATED ARTICLES OF INCORPORATION

of

SCANA CORPORATION

Adopted April 22, 1987

Jul 18 2017

Mark H. [Signature]
SECRETARY OF STATE OF SOUTH CAROLINA

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Jul 18 2017

RE

Mark H. Thompson
SECRETARY OF STATE OF SOUTH CAROLINA

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Section 107. These Restated Articles of Incorporation purport merely to restate but not to change materially the provisions of the original Articles as heretofore amended and supplemented and there is no material discrepancy between such provisions and the provisions of these Restated Articles of Incorporation.

Section 108. The corporation adopts the following Restated Articles of Incorporation of SCANA Corporation as heretofore amended and supplemented:

Jul 18 2017

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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RESTATED
ARTICLES OF INCORPORATION
OF SCANA CORPORATION

1. The name of the corporation is SCANA Corporation.
2. The period of duration of the corporation shall be perpetual.
3. The corporation is authorized to issue shares of stock as follows:

<u>Class of Shares</u>	<u>Authorized No.</u>	<u>Par Value</u>
Common	75,000,000	No Par Value

4. The general nature of the business for which the corporation is organized is to acquire, own and/or sell capital stock and other interests in other companies, including, but not limited to, public utilities, and other lawful purposes.
5. Provisions which the corporation has elected to include in the Articles of Incorporation are as follows:
 - 5.1. No preemptive rights shall apply to any shares of the capital stock of the corporation nor inure to any holder thereof.
 - 5.2. There shall be no right to vote any shares of stock cumulatively for any purpose.
 - 5.3. The following matters shall be decided by the vote of a majority of shares of stock of the corporation entitled to vote: distributions from capital surplus; reduction of stated capital; and loans to directors and officers.
 - 5.4. The vote of at least 80% of the shares of stock of the corporation entitled to vote shall be required to remove an incumbent member of the Board of Directors except for cause. As used in this Article 5.4, "for cause" shall mean fraudulent or dishonest acts, or gross abuse of authority in discharge of duties to the corporation and shall be established after written notice of specific charges and opportunity to meet and refute such charges.
 - 5.5. These Restated Articles of Incorporation may be amended by the vote of the minimum number of shares permitted by South Carolina law at the time of such vote, but not less than a majority of shares entitled to vote, provided, however, that any amendment of Article 5.4, Article 7 or Article 8 shall require the vote of 80% of the shares of stock of the corporation entitled to vote.

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RE

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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(i) which such person or any of its Affiliates or Associates (as hereinafter defined) beneficially owns, directly or indirectly; or

(ii) which such person or any of its Affiliates or Associates has (a) the right to acquire (whether such right is conditional or exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (b) the right to vote pursuant to any agreement, arrangement or understanding; or

(iii) which are beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing thereof.

(7) The terms "Affiliate" and "Associate" shall have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as in effect on January 1, 1985.

(8) For the purposes of determining whether a person is a Selling Stockholder, the number of shares of Common Stock deemed to be outstanding and the number of shares beneficially owned by the person shall include shares respectively deemed owned through application of paragraph (6) of this Section (b) but shall not include any other shares of Common Stock which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise, or shares of the Selling Stockholder whose acquisition of more than three percent of the outstanding shares of Common Stock of the corporation within the most recent two year period results from other than a purchase or agreement to purchase or vote shares of the corporation.

(9) Nothing contained in this Article 6 shall be construed to relieve any Selling Stockholder from any fiduciary obligation imposed by law.

(10) The Board of Directors of the corporation shall have the power to determine the application of or compliance with this Article 6, including, without limitation, (i) whether a person is a Selling Stockholder; (ii) whether a person is an Affiliate or Associate of another; (iii) whether Section (a) is or has become applicable in respect of a proposed transaction; (iv) what is the Market Price and whether a price is above Market Price; and (v) when or whether a purchase or agreement to purchase any share or shares of Common Stock of the corporation has occurred and when or whether a person has become a beneficial owner of any share or shares of Common Stock of the corporation. Any decision or action taken by the Board of Directors arising out of or in connection

Jul 18 2017

RE

Mark H. Hargrove
Secretary of State of South Carolina

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with the construction, interpretation and effect of this Article 6 shall lie within their absolute discretion and shall be conclusive and binding except in circumstances involving bad faith.

7. A. Higher Vote for Certain Business Combinations. In addition to any affirmative vote of holders of a class or series of capital stock of the corporation required by law or these Restated Articles of Incorporation, and except as otherwise expressly provided in Paragraph B of this Article 7, the corporation shall not engage, directly or indirectly, in a Business Combination (hereinafter defined) with, or proposed by or on behalf of, a Related Person (as hereinafter defined) or an Affiliate or Associate (both as hereinafter defined) of a Related Person without the affirmative vote of the holders of at least eighty percent (80%) of the voting power of all outstanding voting stock of the corporation, voting together as a single class.
- B. When Higher Vote is Not Required. The provisions of Paragraph A of this Article 7 shall not be applicable to a particular Business Combination, and such Business Combination shall require only such affirmative vote, if any, as is required by law or any other provision of these Restated Articles of Incorporation, the By-Laws of the corporation or otherwise, if all of the conditions specified in any one of the following Paragraphs (1), (2) or (3) are met:
- (1) Approval by Directors. The Business Combination has been approved by a vote of a majority of all the Continuing Directors (as hereinafter defined); or
 - (2) Combination with Subsidiary. The Business Combination is solely between the corporation and a subsidiary of the corporation and such Business Combination does not have the direct or indirect effect set forth in Paragraph C(2) (e) of this Article 7; or
 - (3) Price and Procedural Conditions. All of the following conditions have been met:
 - (a) The aggregate amount of (x) cash and (y) fair market value (as of the date of the consummation of the Business Combination) of consideration other than cash, to be received per share of Common Stock, or any other class or series of stock of the corporation (any such class or series of stock being referred to herein as "preferred stock"), in such Business Combination by holders thereof shall be at least equal to the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by or on behalf of the Related Person for any shares of such class or series of stock acquired by it, provided, however, that if the highest preferential amount per share of a series of preferred stock to which the holders thereof would be entitled in the event of any voluntary or

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REF

Mark H. Hammer
SECRETARY OF STATE OF SOUTH CAROLINA

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involuntary liquidation, dissolution or winding-up of the affairs of the corporation (regardless of whether the Business Combination to be consummated constitutes such an event) is greater than such aggregate amount, holders of such series of preferred stock shall receive an amount for each such share at least equal to the highest preferential amount applicable to such series of preferred stock. The provisions of this Paragraph B(3) shall be required to be met with respect to every class or series of preferred stock, whether or not the Related Person has previously acquired beneficial ownership of any shares of a particular class or series of preferred stock.

- (b) The consideration to be received by holders of a particular class or series of outstanding Common Stock or preferred stock shall be in cash or in the same form as the Related Person has previously paid for shares of such class or series of stock. If the Related Person has paid for shares of any class or series of stock with varying forms of consideration, the form of consideration given for such class or series of stock in the Business Combination shall be either cash or the form used to acquire the largest number of shares of such class or series of stock previously acquired by it. The prices determined in accordance with Paragraph B(3) (a) above shall be subject to an appropriate adjustment in the event of any stock dividend, stock split, subdivision, combination of shares or similar event.
- (c) No Extraordinary Event (as hereinafter defined) shall have occurred after the Related Person has become a Related Person and prior to the consummation of the Business Combination.
- (d) A proxy or information statement describing the proposed Business Combination and complying with the requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (or any subsequent provisions replacing such Act, rules or regulations) shall have been mailed to public stockholders of the corporation at least 30 days prior to the consummation of such Business Combination (whether or not such proxy or information statement is required pursuant to such Act or subsequent provisions).

C. Certain Definitions.

For purposes of this Article 7:

- (1) A "person" shall mean any individual, firm, partnership, corporation or other entity, or a group of "persons" acting or agreeing to act together in the manner set forth in Rule 13d-5 under the Securities Exchange Act of 1934, as in effect on March 1, 1987.

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REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

- (1) A "person" shall mean any individual, firm, partnership, corporation or other entity, or a group of "persons" acting or agreeing to act together in the manner set forth in Rule 13d-5 under the Securities Exchange Act of 1934, as in effect on March 1, 1987.
- (2) The term "Business Combination" shall mean any of the following transactions, when entered into by the corporation or a subsidiary of the corporation with, or upon a proposal by or on behalf of, a Related Person:
- (a) the merger or consolidation or consummation of a plan of exchange of the corporation or any subsidiary of the corporation; or
 - (b) the sale, lease, mortgage, pledge, transfer or other disposition (in one or a series of transactions) of any assets of the corporation or any subsidiary of the corporation having an aggregate fair market value of \$10,000,000 or more, except for sales of goods and services made in the ordinary course of the corporation's business; or
 - (c) the issuance or transfer by the corporation or any subsidiary of the corporation (in one or a series of transactions) of any securities of the corporation or that subsidiary, except proportionately to all stockholders of the corporation or such subsidiary; or
 - (d) the adoption of a plan or proposal for the liquidation or dissolution of the corporation; or
 - (e) the reclassification of securities (including a reverse stock split), recapitalization, consolidation or any other transaction (whether or not involving a Related Person) which has the direct or indirect effect of increasing the voting power, whether or not then exercisable, of a Related Person in any class or series of capital stock of the corporation or any subsidiary of the corporation; or
 - (f) any agreement, contract or other arrangement providing directly or indirectly for any of the foregoing.
- (3) The term "Related Person" shall mean any person (other than the corporation, a subsidiary of the corporation or any pension, profit sharing, employee stock ownership or other employee benefit plan of the corporation or a subsidiary of the corporation or any trustee of or fiduciary with respect to any such plan acting in such capacity) who is the direct or indirect beneficial owner (as defined in Rule 13d-3 and Rule 13d-5 under the Securities Exchange Act of 1934, as in

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REFERENCE ID: 1707131618034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

effect on March 1, 1987) of more than ten percent (10%) of the outstanding capital stock of the corporation entitled to vote for the election of directors, and any Affiliate or Associate of any such person.

- (4) The term "Continuing Director" shall mean any member of the Board of Directors who is not a Related Person, an Affiliate or Associate or representative of a Related Person and who was a member of the Board of Directors immediately prior to the time that the Related Person became a Related Person, and any successor to a Continuing Director who is not a Related Person or an Affiliate or Associate of a Related Person and is recommended to succeed a Continuing Director by a majority of Continuing Directors who are then members of the Board of Directors.
- (5) "Affiliate" and "Associate" shall have the respective meanings ascribed to such terms in Rule 12b-2 under the Securities Exchange Act of 1934, as in effect on March 1, 1987.
- (6) The term "Extraordinary Event" shall mean, as to any Business Combination and Related Person, any of the following events that is not approved by a majority of all Continuing Directors:
- (a) any failure to declare and pay at the regular date therefor any full quarterly dividend (whether or not cumulative) on any outstanding preferred stock; or
 - (b) any reduction in the annual rate of dividends paid on the Common Stock (except as necessary to reflect any stock split, stock dividend or subdivision of the Common Stock); or
 - (c) any failure to increase the annual rate of dividends paid on the Common Stock as necessary to reflect any reclassification (including any reverse stock split), recapitalization, reorganization or any similar transaction that has the effect of reducing the number of outstanding shares of the Common Stock; or
 - (d) the receipt by the Related Person, after such Related Person has become a Related Person, of a direct or indirect benefit (except proportionately as a shareholder) from any loans, advances, guarantees, pledges or other financial assistance or any tax credits or other tax advantages provided by the corporation or any subsidiary of the corporation, whether in anticipation of or in connection with the Business Combination or otherwise; or

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Jul 18 2017

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Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

businesses and properties of the corporation or any of its subsidiaries, as well as such other factors as the directors deem relevant, and (ii) not only the consideration being offered in relation to the then current market price for the corporation's outstanding shares of capital stock, but also in relation to the then current value of the corporation in a freely negotiated transaction and in relation to the Board of Directors' estimate of the future value of the corporation (including the unrealized value of its properties and assets) as an independent going concern.

H. Amendment, Repeal, etc. The affirmative vote of the holders of at least eighty percent (80%) of the voting power of all outstanding voting stock of the corporation, voting together as a single class, shall be required in order to amend or repeal this Article 7 or to adopt any provision inconsistent therewith.

8. A. The number of directors of the corporation which shall constitute the entire Board of Directors shall be fixed from time to time by or pursuant to the provisions of the By-Laws of the corporation. Any such provision shall continue in effect unless and until changed by the Board of Directors, but no such changes shall affect the term of any director then in office. Upon the adoption of this Article 8, the directors shall be divided into three classes (I, II and III), as nearly equal in number as possible. The initial term of office for members of Class I shall expire at the annual meeting of stockholders in April 1988; the initial term of office for members of Class II shall expire at the annual meeting of stockholders in April 1989; and the initial term of office for members of Class III shall expire at the annual meeting of stockholders in April 1990. At each annual meeting of stockholders following such initial classification and election, directors elected to succeed those directors whose terms expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election, and shall continue to hold office until their respective successors are elected and qualified. In the event of any increase in the number of directors fixed by the Board of Directors, the additional directors shall be so classified that all classes of directors have as nearly equal numbers of directors as may be possible. In the event of any decrease in the number of directors of the corporation, all classes of directors shall be decreased equally as nearly as may be possible. The term of office of any director who is not a salaried employee of the corporation shall expire at the annual meeting next preceding the date on which such director attains age 70 and the term of office of any director who is a salaried employee of the corporation shall expire upon such director attaining age 65 or upon his retirement from active service with the corporation,

a director only to the maximum extent permitted from time to time by the PCA or any successor law or laws. Any repeal or modification of the foregoing protection by the shareholders of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

Dated: April 26, 1989

SCANA CORPORATION

By *John A. Warren*
JOHN A. WARREN
Chairman of the Board
and Chief Executive Officer

(SEAL)

ATTEST:

Barbara D. Blair
BARBARA D. BLAIR
Secretary

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

ARTICLES OF AMENDMENT



Pursuant to Section 3-10-106 of the 1976 South Carolina Code, as amended, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is SCANA CORPORATION.
2. On April 26, 1989, the corporation adopted the following Amendment(s) to its Articles of Incorporation:

9. No director of the corporation shall be personally liable to the corporation or its shareholders for monetary damages for breach of his fiduciary duty as a director occurring after the effective date hereof; provided, however, the foregoing shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its shareholders; (ii) for acts or omissions not in good faith or which involve gross negligence, intentional misconduct, or a knowing violation of law; (iii) imposed for unlawful distributions as set forth in Section 33-8-330 of the South Carolina Business Corporation Act of 1988, as amended from time to time (the "BCA"); or (iv) for any transaction from which the director derived an improper personal benefit. This provision shall eliminate or limit the liability of a director only to the maximum extent permitted from time to time by the BCA or any successor law or laws. Any repeal or modification of the foregoing protection by the shareholders of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

3. NOT APPLICABLE

4. (a) Amendment(s) adopted by shareholder action.

At the date of adoption of the amendment, the number of outstanding shares of each voting group entitled to vote separately on the Amendment, and the vote of such shares was:

Voting Group	Number of Outstanding Shares	Number of Votes Entitled to be Cast	Number of Votes Represented at the meeting	Number of Undisputed Shares Voted
				For Against
Common Stock	40,296,147	40,296,147	33,589,484	30,204,251 2,449,401

5. Unless a delayed date is specified, the effective date of these Articles of Amendment shall be the date of acceptance for filing by the Secretary of State (See Section 33-1-230(b)).

Date: May 22, 1989

SCANA CORPORATION

By: *Barbara D. Blair*
Secretary

Jul 18 2017

Mark H. Hammer
NOTARY PUBLIC OF SOUTH CAROLINA

SCANA CORPORATION
RESTATED ARTICLES OF INCORPORATION

TABLE OF CONTENTS

(This Table of Contents is not part of the Restated Articles of Incorporation and has been inserted herein for convenience only. Nothing contained in this Table of Contents shall be deemed to affect the meaning or construction of any of the provisions contained in the Restated Articles of Incorporation).

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Mark H. Hannon
SECRETARY OF STATE OF SOUTH CAROLINA

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RECITALS

- Section 101. The name of the corporation is SCANA CORPORATION.
- Section 102. The registered office of the corporation is Palmetto Center, 1426 Main Street, located in the City of Columbia, County of Richland and the State of South Carolina, and the name of its registered agent at such address is E. C. Roberts.
- Section 103. On October 1, 1984, the corporation was formed under the name of SCE&G Holding Company, Inc. and the Articles of Incorporation were duly filed with the Secretary of State of South Carolina, upon which date the corporation began its existence.
- Section 104. On October 10, 1984, by written direction of the sole incorporator, the name of the corporation was changed to SCANA Corporation and the filing of a Restatement of the Articles of Incorporation was authorized and made in accordance with Section 33-15-80 of the South Carolina Business Corporation Act.
- Section 105. At a meeting duly called and held July 24, 1985, the Board of Directors of the corporation authorized the adoption of a Restatement of the Articles of Incorporation of the corporation so as to integrate into a single document changes in the Articles of Incorporation authorized by the holders of the corporation's Common Stock at a meeting duly called and held on April 24, 1985, as provided in Section 33-15-80 of the South Carolina Business Corporation Act.
- Section 106. At a meeting duly called and held April 22, 1987, the Board of Directors of the corporation authorized the adoption of a Restatement of the Articles of Incorporation of the corporation so as to integrate into a single document changes in the Articles of Incorporation authorized by the holders of the corporation's Common Stock at a meeting duly called and held on April 22, 1987, as provided in Section 33-15-80 of the South Carolina Business Corporation Act.

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REF

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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6. (a) The affirmative vote of the holders of not less than a majority of the Voting Stock (as hereinafter defined) of the corporation shall be required before the corporation may purchase any outstanding shares of Common Stock of the corporation at a price known by the corporation to be above Market Price (as hereinafter defined) from a person known by the corporation to be a Selling Stockholder (as hereinafter defined), unless the purchase is made by the corporation on the same terms and as a result of a duly authorized offer to purchase any and all of the outstanding shares of Common Stock of the corporation.

(b) For purposes of this Article 6:

(1) The term "Voting Stock" shall mean the outstanding shares of stock of the corporation entitled to vote in elections of directors of the corporation considered as one class.

(2) The majority vote required by Section (a), when applicable, shall be in addition to any lesser vote or no vote required or permitted by law or these Articles of Incorporation exclusive of this Article 6 and the shares of the Selling Stockholder shall, for this purpose, be counted as having abstained regardless of how they have been voted.

(3) The term "Market Price" shall mean the highest closing sale price, during the 30-day period immediately preceding the date in question, of a share of the Common Stock of the corporation on the Composite Tape for New York Stock Exchange Issues, or, if such stock is not quoted on the Composite Tape or is not listed on such Exchange, on the principal United States securities exchange registered under the Securities Exchange Act of 1934 on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of such stock.

(4) The term "Selling Stockholder" shall mean and include any person who or which is the beneficial owner of in the aggregate more than three percent of the outstanding shares of Common Stock of the corporation and who or which has purchased or agreed to purchase any of such shares within the most recent two-year period.

(5) A "person" shall mean any individual, firm, partnership, corporation or other entity.

(6) A person shall be the "beneficial owner" of any shares of Common Stock of the corporation:

Jul 18 2017

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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- (2) The term "Business Combination" shall mean any of the following transactions, when entered into by the corporation or a subsidiary of the corporation with, or upon a proposal by or on behalf of, a Related Person:
- (a) the merger or consolidation or consummation of a plan of exchange of the corporation or any subsidiary of the corporation; or
 - (b) the sale, lease, mortgage, pledge, transfer or other disposition (in one or a series of transactions) of any assets of the corporation or any subsidiary of the corporation having an aggregate fair market value of \$10,000,000 or more, except for sales of goods and services made in the ordinary course of the corporation's business; or
 - (c) the issuance or transfer by the corporation or any subsidiary of the corporation (in one or a series of transactions) of any securities of the corporation or that subsidiary, except proportionately to all stockholders of the corporation or such subsidiary; or
 - (d) the adoption of a plan or proposal for the liquidation or dissolution of the corporation; or
 - (e) the reclassification of securities (including a reverse stock split), recapitalization, consolidation or any other transaction (whether or not involving a Related Person) which has the direct or indirect effect of increasing the voting power, whether or not then exercisable, of a Related Person in any class or series of capital stock of the corporation or any subsidiary of the corporation; or
 - (f) any agreement, contract or other arrangement providing directly or indirectly for any of the foregoing.
- (3) The term "Related Person" shall mean any person (other than the corporation, a subsidiary of the corporation or any pension, profit sharing, employee stock ownership or other employee benefit plan of the corporation or a subsidiary of the corporation or any trustee or fiduciary with respect to any such plan acting in such capacity) who is the direct or indirect beneficial owner (as defined in Rule 13d-3 and Rule 13d-5 under the Securities Exchange Act of 1934, as in effect on March 1, 1987) of more than ten percent (10%) of the outstanding capital stock of the corporation entitled to vote for the election of directors, and any Affiliate or Associate of any such person.
- (4) The term "Continuing Director" shall mean any member of the Board of Directors who is not a Related Person, an Affiliate or Associate or representative of a Related Person and who was a member of the Board of Directors immediately prior to the time

Jul 18 2017

RE

Mark H. Hines
SECRETARY OF STATE OF SOUTH CAROLINA

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that the Related Person became a Related Person, and any successor to a Continuing Director who is not a Related Person or an Affiliate or Associate of a Related Person and is recommended to succeed a Continuing Director by a majority of Continuing Directors who are then members of the Board of Directors.

- (5) "Affiliate" and "Associate" shall have the respective meanings ascribed to such terms in Rule 12b-2 under the Securities Exchange Act of 1934, as in effect on March 1, 1987.
- (6) The term "Extraordinary Event" shall mean, as to any Business Combination and Related Person, any of the following events that is not approved by a majority of all Continuing Directors:
- (a) any failure to declare and pay at the regular date therefor any full quarterly dividend (whether or not cumulative) on any outstanding preferred stock; or
 - (b) any reduction in the annual rate of dividends paid on the Common Stock (except as necessary to reflect any stock split, stock dividend or subdivision of the Common Stock); or
 - (c) any failure to increase the annual rate of dividends paid on the Common Stock as necessary to reflect any reclassification (including any reverse stock split), recapitalization, reorganization or any similar transaction that has the effect of reducing the number of outstanding shares of the Common Stock; or
 - (d) the receipt by the Related Person, after such Related Person has become a Related Person, of a direct or indirect benefit (except proportionately as a shareholder) from any loans, advances, guarantees, pledges or other financial assistance or any tax credits or other tax advantages provided by the corporation or any subsidiary of the corporation, whether in anticipation of or in connection with the Business Combination or otherwise; or
 - (e) any increase in the number of shares of Common Stock or preferred stock of which the Related Person is the beneficial owner, except as part of the transaction that results in such Related Person becoming a Related Person and except in a transaction that, after giving effect thereto, would not result in any increase in the Related Person's percentage beneficial ownership of any class or series of Common Stock or preferred stock.
- D. Matters to be Determined by Continuing Directors. A majority of all Continuing Directors shall have the power to determine, on the basis of information known to them after reasonable inquiry, all questions arising under this Article 7, including, without limitation, the transactions that are Business Combinations, the persons who are Related Persons, the time at which a Related

RE

Mark H. Hammond
SECRETARY OF STATE OF NORTH CAROLINA

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Person became a Related Person, whether a person is an Affiliate or Associate of another, and the fair market value of, or price paid for, any assets, securities or other property, and any such determinations of such directors shall be conclusive and binding.

E. **Fiduciary Obligations of Related Persons.** Nothing contained in this Article 7 shall be construed to relieve any Related Person from any fiduciary obligation imposed by law.

F. **Fiduciary Obligations of Directors.** The fact that any Business Combination complies with the provisions of Section B of this Article 7 shall not be construed to impose any fiduciary duty, obligation or responsibility on the Board of Directors, or any member thereof, to approve such Business Combination or recommend its adoption or approval to the stockholders of the corporation, nor shall such compliance limit, prohibit or otherwise restrict in any manner the Board of Directors, or any member thereof, with respect to evaluations of or actions and responses taken with respect to such Business Combination.

G. **Board Consideration of All Relevant Factors.** The Board of Directors of the corporation, when evaluating any offer of another party to (a) make a tender or exchange offer for any equity security of the corporation, (b) merge or consolidate the corporation with another corporation, or (c) purchase or otherwise acquire all or substantially all of the properties and assets of the corporation, may, in connection with the exercise of its judgment in determining what is in the best interests of the corporation and its stockholders, give due consideration to (i) all relevant factors, including without limitation the social, legal, environmental and economic effects on the employees, customers, suppliers and other affected persons, firms and corporations and on the communities and geographical areas in which the corporation and its subsidiaries operate or are located and on any of the businesses and properties of the corporation or any of its subsidiaries, as well as such other factors as the directors deem relevant, and (ii) not only the consideration being offered in relation to the then current market price for the corporation's outstanding shares of capital stock, but also in relation to the then current value of the corporation in a freely negotiated transaction and in relation to the Board of Directors' estimate of the future value of the corporation (including the unrealized value of its properties and assets) as an independent going concern.

H. **Amendment, Repeal, etc.** The affirmative vote of the holders of at least eighty percent (80%) of the voting power of all outstanding voting stock of the corporation, voting together as a single class, shall be required in order to amend or repeal this Article 7 or to adopt any provision inconsistent therewith.

Jul 18 2017

RE

Mark H. Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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8. A. The number of directors of the corporation which shall constitute the entire Board of Directors shall be fixed from time to time by or pursuant to the provisions of the By-Laws of the corporation. Any such provision shall continue in effect unless and until changed by the Board of Directors, but no such changes shall affect the term of any director then in office. Upon the adoption of this Article 8, the directors shall be divided into three classes (I, II and III), as nearly equal in number as possible. The initial term of office for members of Class I shall expire at the annual meeting of stockholders in April 1988; the initial term of office for members of Class II shall expire at the annual meeting of stockholders in April 1989; and the initial term of office for members of Class III shall expire at the annual meeting of stockholders in April 1990. At each annual meeting of stockholders following such initial classification and election, directors elected to succeed those directors whose terms expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election, and shall continue to hold office until their respective successors are elected and qualified. In the event of any increase in the number of directors fixed by the Board of Directors, the additional directors shall be so classified that all classes of directors have as nearly equal numbers of directors as may be possible. In the event of any decrease in the number of directors of the corporation, all classes of directors shall be decreased equally as nearly as may be possible. The term of office of any director who is not a salaried employee of the corporation shall expire at the annual meeting next preceding the date on which such director attains age 70 and the term of office of any director who is a salaried employee of the corporation shall expire upon such director attaining age 65 or upon his retirement from active service with the corporation, whichever is earlier, except that the term of office of a director who is Chief Executive Officer shall not expire as a result of attaining age 65 or prior retirement from active service with the corporation.
- B. Newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or any other cause shall be filled only by the Board of Directors then in office, although less than a quorum. Directors elected to fill a newly created directorship or other vacancies shall hold office for the remainder of the full term of the class of directors in which the new directorship was created or the vacancy occurred and until such director's successor has been elected and has qualified.
- C. Notwithstanding any other provisions of these Restated Articles of Incorporation or the By-Laws of the corporation (and notwithstanding the fact that a lesser percentage or separate

Jul 18 2017

RE

Mark H. Hampton
Secretary of State of North Carolina

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class vote may be specified by law, these Restated Articles of Incorporation, the By-Laws of the corporation or otherwise), the affirmative vote of the holders of at least eighty percent (80%) of the voting power of all outstanding voting stock shall be required to adopt any provision inconsistent with, or to amend or repeal, Paragraphs A through C, inclusive, of this Article 8.

- D. Notwithstanding the foregoing, if at any time the holders of any one or more classes or series of preferred stock issued by the corporation shall have the right, voting separately by class or series, to elect directors at an annual or special meeting of stockholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of these Restated Articles of Incorporation applicable thereto, and such directors so elected shall not be divided into classes pursuant to this Article 8 unless expressly provided by such terms.

Dated: April 22, 1987

SCANA CORPORATION

By

John A. Warren
JOHN A. WARREN

Chairman of the Board
and Chief Executive Officer

ATTEST:

Barbara D. Blair
BARBARA D. BLAIR

Secretary

SEAL

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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STATE OF SOUTH CAROLINA)
) ss:
COUNTY OF RICHLAND)

The undersigned JOHN A. WARREN and BARBARA D. BLAIR do hereby certify that they are the duly elected and acting Chairman of the Board and Chief Executive Officer and Secretary, respectively, of SCANA CORPORATION and are authorized to execute this verification; that each of the undersigned for himself or herself does hereby further certify that he/she has read the foregoing document, understands the meaning and purport of the statements therein contained and the same are true to the best of his/her information and belief.

Dated at Columbia, S. C., this 22nd day of April, 1987.

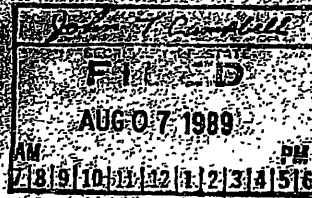
John A. Warren
JOHN A. WARREN
Chairman of the Board
and Chief Executive Officer
Barbara D. Blair
BARBARA D. BLAIR
Secretary

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18 2017

REFERENCE ID: A787131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA



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SECT OF STATE OF SOUTH CAROLINA

RESTATED ARTICLES OF INCORPORATION

of

SCANA CORPORATION

Adopted April 26, 1989

AND CORRECT COPY
 MPARED WITH THE
 THIS OFFICE

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SCANA CORPORATION
 RESTATED ARTICLES OF INCORPORATION

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(This Table of Contents is not part of the Restated Articles of Incorporation and has been inserted herein for convenience only. Nothing contained in this Table of Contents shall be deemed to affect the meaning or construction of any of the provisions contained in the Restated Articles of Incorporation.)

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REFERENCE ID: A707131610D34

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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RESTATED
ARTICLES OF INCORPORATION
OF SCANA CORPORATION

1. The name of the corporation is SCANA Corporation.
2. The period of duration of the corporation shall be perpetual.
3. The corporation is authorized to issue shares of stock as follows:

<u>Class of Shares</u>	<u>Authorized No.</u>	<u>Par Value</u>
Common	75,000,000	No Par Value

4. The general nature of the business for which the corporation is organized is to acquire, own and/or sell capital stock and other interests in other companies, including, but not limited to, public utilities, and other lawful purposes.
5. Provisions which the corporation has elected to include in the Articles of Incorporation are as follows:
 - 5.1. No preemptive rights shall apply to any shares of the capital stock of the corporation nor inure to any holder thereof.
 - 5.2. There shall be no right to vote any shares of stock cumulatively for any purpose.
 - 5.3. The following matters shall be decided by the vote of a majority of shares of stock of the corporation entitled to vote: distributions from capital surplus; reduction of stated capital; and loans to directors and officers.
 - 5.4. The vote of at least 80% of the shares of stock of the corporation entitled to vote shall be required to remove an incumbent member of the Board of Directors except for cause. As used in this Article 5.4, "for cause" shall mean fraudulent or dishonest acts, or gross abuse of authority in discharge of duties to the corporation and shall be established after written notice of specific charges and opportunity to meet and refute such charges.
 - 5.5. These Restated Articles of Incorporation may be amended by the vote of the minimum number of shares permitted by South Carolina law at the time of such vote, but not less than a majority of shares entitled to vote, provided, however, that any amendment of Article 5.4, Article 7 or Article 8 shall require the vote of 80% of the shares of stock of the corporation entitled to vote.

REFERENCE ID: 1707131610034

JUL 18 2017

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JUL 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

RECITALS

- Section 101. The name of the corporation is SCANA CORPORATION.
- Section 102. The registered office of the corporation is Palmetto Center, 1426 Main Street, located in the City of Columbia, County of Richland and the State of South Carolina, and the name of its registered agent at such address is E. C. Roberts.
- Section 103. On October 1, 1984, the corporation was formed under the name of SCE&G Holding Company, Inc. and the Articles of Incorporation were duly filed with the Secretary of State of South Carolina, upon which date the corporation began its existence.
- Section 104. On October 10, 1984, by written direction of the sole incorporator, the name of the corporation was changed to SCANA Corporation and the filing of a Restatement of the Articles of Incorporation was authorized and made in accordance with Section 33-15-80 of the South Carolina Business Corporation Act.
- Section 105. At a meeting duly called and held July 24, 1985, the Board of Directors of the corporation authorized the adoption of a Restatement of the Articles of Incorporation of the corporation so as to integrate into a single document changes in the Articles of Incorporation authorized by the holders of the corporation's Common Stock at a meeting duly called and held on April 24, 1985, as provided in Section 33-15-80 of the South Carolina Business Corporation Act.
- Section 106. At a meeting duly called and held April 22, 1987, the Board of Directors of the corporation authorized the adoption of a Restatement of the Articles of Incorporation of the corporation so as to integrate into a single document changes in the Articles of Incorporation authorized by the holders of the corporation's Common Stock at a meeting duly called and held on April 22, 1987, as provided in Section 33-15-80 of the South Carolina Business Corporation Act.

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REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

6. (a) The affirmative vote of the holders of not less than a majority of the Voting Stock (as hereinafter defined) of the corporation shall be required before the corporation may purchase any outstanding shares of Common Stock of the corporation at a price known by the corporation to be above Market Price (as hereinafter defined) from a person known by the corporation to be a Selling Stockholder (as hereinafter defined), unless the purchase is made by the corporation on the same terms and as a result of a duly authorized offer to purchase any and all of the outstanding shares of Common Stock of the corporation.

(b) For purposes of this Article 6:

(1) The term "Voting Stock" shall mean the outstanding shares of stock of the corporation entitled to vote in elections of directors of the corporation considered as one class.

(2) The majority vote required by Section (a), when applicable, shall be in addition to any lesser vote or no vote required or permitted by law or these Articles of Incorporation exclusive of this Article 6 and the shares of the Selling Stockholder shall, for this purpose, be counted as having abstained regardless of how they have been voted.

(3) The term "Market Price" shall mean the highest closing sale price, during the 30-day period immediately preceding the date in question, of a share of the Common Stock of the corporation on the Composite Tape for New York Stock Exchange Issues, or, if such stock is not quoted on the Composite Tape or is not listed on such Exchange, on the principal United States securities exchange registered under the Securities Exchange Act of 1934 on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of such stock.

(4) The term "Selling Stockholder" shall mean and include any person who or which is the beneficial owner of in the aggregate more than three percent of the outstanding shares of Common Stock of the corporation and who or which has purchased or agreed to purchase any of such shares within the most recent two-year period.

(5) A "person" shall mean any individual, firm, partnership, corporation or other entity.

(6) A person shall be the "beneficial owner" of any shares of Common Stock of the corporation:

Section 107. At a meeting duly called and held April 26, 1989, the Board of Directors of the corporation authorized the adoption of a Restatement of the Articles of Incorporation of the corporation so as to integrate into a single document changes in the Articles of Incorporation authorized by the holders of the corporation's Common Stock at a meeting duly called and held on April 26, 1989, as provided in Section 33-10-101 of the South Carolina Business Corporations Act of 1988.

Section 108. These Restated Articles of Incorporation purport merely to restate but not to change materially the provisions of the original Articles as heretofore amended and supplemented and there is no material discrepancy between such provisions and the provisions of these Restated Articles of Incorporation.

Section 109. The corporation adopts the following Restated Articles of Incorporation of SCANA Corporation as heretofore amended and supplemented:

Mark H. [Signature]
 SECRETARY OF STATE OF SOUTH CAROLINA

REFERENCE ID: 1707131610034

JUL 18 2017

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Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

however, that if the highest preferential amount per share of a series of preferred stock to which the holders thereof would be entitled in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the corporation (regardless of whether the Business Combination to be consummated constitutes such an event) is greater than such aggregate amount, holders of such series of preferred stock shall receive an amount for each such share at least equal to the highest preferential amount applicable to such series of preferred stock. The provisions of this Paragraph B(3) shall be required to be met with respect to every class or series of preferred stock, whether or not the Related Person has previously acquired beneficial ownership of any shares of a particular class or series of preferred stock.

- (b) The consideration to be received by holders of a particular class or series of outstanding Common Stock or preferred stock shall be in cash or in the same form as the Related Person has previously paid for shares of such class or series of stock. If the Related Person has paid for shares of any class or series of stock with varying forms of consideration, the form of consideration given for such class or series of stock in the Business Combination shall be either cash or the form used to acquire the largest number of shares of such class or series of stock previously acquired by it. The prices determined in accordance with Paragraph B(3)(a) above shall be subject to an appropriate adjustment in the event of any stock dividend, stock split, subdivision, combination of shares or similar event.
- (c) No Extraordinary Event (as hereinafter defined) shall have occurred after the Related Person has become a Related Person and prior to the consummation of the Business Combination.
- (d) A proxy or information statement describing the proposed Business Combination and complying with the requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (or any subsequent provisions replacing such Act, rules or regulations) shall have been mailed to public stockholders of the corporation at least 30 days prior to the consummation of such Business Combination (whether or not such proxy or information statement is required pursuant to such Act or subsequent provisions).

C. Certain Definitions.

For purposes of this Article 7:

JUL 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

(i) which such person or any of its Affiliates or Associates (as hereinafter defined) beneficially owns, directly or indirectly; or

(ii) which such person or any of its Affiliates or Associates has (a) the right to acquire (whether such right is conditional or exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (b) the right to vote pursuant to any agreement, arrangement or understanding; or

(iii) which are beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing thereof.

(7) The terms "Affiliate" and "Associate" shall have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as in effect on January 1, 1985.

(8) For the purposes of determining whether a person is a Selling Stockholder, the number of shares of Common Stock deemed to be outstanding and the number of shares beneficially owned by the person shall include shares respectively deemed owned through application of paragraph (6) of this Section (b) but shall not include any other shares of Common Stock which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise, or shares of the Selling Stockholder whose acquisition of more than three percent of the outstanding shares of Common Stock of the corporation within the most recent two year period results from other than a purchase or agreement to purchase or vote shares of the corporation.

(9) Nothing contained in this Article 6 shall be construed to relieve any Selling Stockholder from any fiduciary obligation imposed by law.

(10) The Board of Directors of the corporation shall have the power to determine the application of or compliance with this Article 6, including, without limitation, (i) whether a person is a Selling Stockholder; (ii) whether a person is an Affiliate or Associate of another; (iii) whether Section (a) is or has become applicable in respect of a proposed transaction; (iv) what is the Market Price and whether a price is above Market Price; and (v) when or whether a purchase or agreement to purchase any share or shares of Common Stock of the corporation has occurred and when or whether a person has become a beneficial owner of any share or shares of Common Stock of the corporation. Any decision or action taken by the Board of Directors arising out of or in connection

with the construction, interpretation and effect of this Article 6 shall lie within their absolute discretion and shall be conclusive and binding except in circumstances involving bad faith.

7. A. Higher Vote for Certain Business Combinations. In addition to any affirmative vote of holders of a class or series of capital stock of the corporation required by law or these Restated Articles of Incorporation, and except as otherwise expressly provided in Paragraph B of this Article 7, the corporation shall not engage, directly or indirectly, in a Business Combination (hereinafter defined) with, or proposed by or on behalf of, a Related Person (as hereinafter defined) or an Affiliate or Associate (both as hereinafter defined) of a Related Person without the affirmative vote of the holders of at least eighty percent (80%) of the voting power of all outstanding voting stock of the corporation, voting together as a single class.
- B. When Higher Vote is Not Required. The provisions of Paragraph A of this Article 7 shall not be applicable to a particular Business Combination, and such Business Combination shall require only such affirmative vote, if any, as is required by law or any other provision of these Restated Articles of Incorporation, the By-Laws of the corporation or otherwise, if all of the conditions specified in any one of the following Paragraphs (1), (2) or (3) are met:
 - (1) Approval by Directors. The Business Combination has been approved by a vote of a majority of all the Continuing Directors (as hereinafter defined); or
 - (2) Combination with Subsidiary. The Business Combination is solely between the corporation and a subsidiary of the corporation and such Business Combination does not have the direct or indirect effect set forth in Paragraph C(2)(e) of this Article 7; or
 - (3) Price and Procedural Conditions. All of the following conditions have been met:
 - (a) The aggregate amount of (x) cash and (y) fair market value (as of the date of the consummation of the Business Combination) of consideration other than cash, to be received per share of Common Stock, or any other class or series of stock of the corporation (any such class or series of stock being referred to herein as "preferred stock"), in such Business Combination by holders thereof shall be at least equal to the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by or on behalf of the Related Person for any shares of such class or series of stock acquired by it, provided,

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(e) any increase in the number of shares of Common Stock or preferred stock of which the Related Person is the beneficial owner, except as part of the transaction that results in such Related Person becoming a Related Person and except in a transaction that, after giving effect thereto, would not result in any increase in the Related Person's percentage beneficial ownership of any class or series of Common Stock or preferred stock.

- D. **Matters to be Determined by Continuing Directors.** A majority of all Continuing Directors shall have the power to determine, on the basis of information known to them after reasonable inquiry, all questions arising under this Article 7, including, without limitation, the transactions that are Business Combinations, the persons who are Related Persons, the time at which a Related Person became a Related Person, whether a person is an Affiliate or Associate of another, and the fair market value of, or price paid for, any assets, securities or other property, and any such determinations of such directors shall be conclusive and binding.
- E. **Fiduciary Obligations of Related Persons.** Nothing contained in this Article 7 shall be construed to relieve any Related Person from any fiduciary obligation imposed by law.
- F. **Fiduciary Obligations of Directors.** The fact that any Business Combination complies with the provisions of Section B of this Article 7 shall not be construed to impose any fiduciary duty, obligation or responsibility on the Board of Directors, or any member thereof, to approve such Business Combination or recommend its adoption or approval to the stockholders of the corporation, nor shall such compliance limit, prohibit or otherwise restrict in any manner the Board of Directors, or any member thereof, with respect to evaluations of or actions and responses taken with respect to such Business Combination.
- G. **Board Consideration of All Relevant Factors.** The Board of Directors of the corporation, when evaluating any offer of another party to (a) make a tender or exchange offer for any equity security of the corporation, (b) merge or consolidate the corporation with another corporation, or (c) purchase or otherwise acquire all or substantially all of the properties and assets of the corporation, may, in connection with the exercise of its judgment in determining what is in the best interests of the corporation and its stockholders, give due consideration to (i) all relevant factors, including without limitation the social, legal, environmental and economic effects on the employees, customers, suppliers and other affected persons, firms and corporations and on the communities and geographical areas in which the corporation and its subsidiaries operate or are located and on any of the

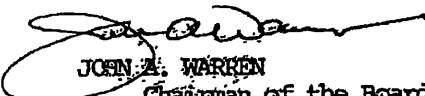
whichever is earlier, except that the term of office of a director who is Chief Executive Officer shall not expire as a result of attaining age 65 or prior retirement from active service with the corporation.

- B. Newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or any other cause shall be filled only by the Board of Directors then in office, although less than a quorum. Directors elected to fill a newly created directorship or other vacancies shall hold office for the remainder of the full term of the class of directors in which the new directorship was created or the vacancy occurred and until such director's successor has been elected and has qualified.
 - C. Notwithstanding any other provisions of these Restated Articles of Incorporation or the By-Laws of the corporation (and notwithstanding the fact that a lesser percentage or separate class vote may be specified by law, these Restated Articles of Incorporation, the By-Laws of the corporation or otherwise), the affirmative vote of the holders of at least eighty percent (80%) of the voting power of all outstanding voting stock shall be required to adopt any provision inconsistent with, or to amend or repeal, Paragraphs A through C, inclusive, of this Article 8.
 - D. Notwithstanding the foregoing, if at any time the holders of any one or more classes or series of preferred stock issued by the corporation shall have the right, voting separately by class or series, to elect directors at an annual or special meeting of stockholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of these Restated Articles of Incorporation applicable thereto, and such directors so elected shall not be divided into classes pursuant to this Article 8 unless expressly provided by such terms.
9. No director of the corporation shall be personally liable to the corporation or its shareholders for monetary damages for breach of his fiduciary duty as a director occurring after the effective date hereof; provided, however, the foregoing shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its shareholders; (ii) for acts or omissions not in good faith or which involve gross negligence, intentional misconduct, or a knowing violation of law; (iii) imposed for unlawful distributions as set forth in Section 33-8-330 of the South Carolina Business Corporations Act of 1988, as amended from time to time (the "BCA"), or (iv) for any transaction from which the director derived an improper personal benefit. This provision shall eliminate or limit the liability of

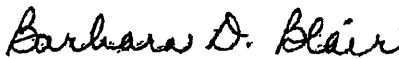
STATE OF SOUTH CAROLINA)
) ss:
 COUNTY OF RICHLAND)

The undersigned JOHN A. WARREN and BARBARA J. BLAIR do hereby certify that they are the duly elected and acting Chairman of the Board and Chief Executive Officer and Secretary, respectively, of SCANA CORPORATION and are authorized to execute this verification; that each of the undersigned for himself or herself does hereby further certify that he/she has read the foregoing document, understands the meaning and purport of the statements therein contained and the same are true to the best of his/her information and belief.

Dated at Columbia, S. C., this 26th day of April, 1989.


 JOHN A. WARREN

Chairman of the Board
 and Chief Executive Officer


 BARBARA D. BLAIR

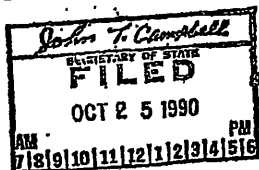
Secretary

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
RECORDING CLERK OF SOUTH CAROLINA

064746



STATE OF SOUTH CAROLINA
SECRETARY OF STATE

ARTICLES OF MERGER
OR SHARE EXCHANGE

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10-24-90 FMT \$110.00
SECT OF STATE OF SOUTH CAROLINA

Pursuant to §33-11-105 of the 1976 South Carolina Code, as amended, the undersigned as the surviving corporation in a merger or the acquiring corporation in a share exchange, as the case may be, hereby submits the following information:

1. The name of the surviving or acquiring corporation is SCANA Corporation.
2. Attached hereto and made a part hereof is a copy of the Plan or Merger or Share Exchange (see §§33-11-101 (merger) 33-11-102 (share exchange), 33-11-104 (merger of subsidiary into parent) 33-11-107 (merger or share exchange with a foreign corporation), and 33-11-108 (merger of a parent corporation into one of its subsidiaries).
3. Complete the following information to the extent it is relevant with respect to each corporation which is a party to the transaction:
 - (a) Name of the corporation SCANA Corporation
Complete either (1) or (2), whichever is applicable:
 - (1) X Shareholder approval of the merger or stock exchange was not required (See §§33-11-103(h), 33-11-104(a), and 33-11-108(a)).
 - (2) — The Plan of Merger or Share Exchange was duly approved by shareholders of the corporation as follows:

Voting
Shares

Number of
Outstanding
Shares

Number of
Votes Entitled
to be Cast

Number of Votes
Represented at
the meeting

Number of
Undisputed
Shares Voted
For Against

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Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

*NOTE: Pursuant to the Section 33-11-105(a)(3)(ii), the corporation can alternatively state the total number of undisputed shares cast for the amendment by each voting group together with a statement that the number cast for the amendment by each voting group was sufficient for approval by that voting group.

(b) Name of the corporation: Florence Gas Company
Complete either (1) or (2), whichever is applicable:

- (1) X Shareholder approval of the merger or stock exchange was not required (See §§33-11-103(h), 33-11-104(a), and 33-11-108(a)).
- (2) — The Plan of Merger or Share Exchange was duly approved by shareholders of the corporation as follows:

<u>Voting Shares</u>	<u>Number of Outstanding Shares</u>	<u>Number of Votes Entitled to be Cast</u>	<u>Number of Votes Represented at the meeting</u>	<u>Number of Undisputed* Shares Voted For Against</u>
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*NOTE: Pursuant to Section 33-11-105(a)(3)ii, the corporation can alternatively state the total number of undisputed shares cast for the amendment by each voting group together with a statement that the number cast for the amendment by each voting group was sufficient for approval by that voting group.

4. Unless a delayed date is specified, the effective date of this document shall be the date of acceptance for filing by the Secretary of State (See §33-1-230(b)): _____.

DATE October 25, 1990

SCANA Corporation
(Name of the Surviving or
Acquiring Corporation)

By: Lawrence M. Gressette, Jr.
(Signature and Office)

Lawrence M. Gressette, Jr., Chairman of the
Board, President and Chief Executive Officer
(Type or Print Name and Office)

FILING INSTRUCTIONS

1. Two copies of this form, the original and either a duplicate original or a conformed copy, must be filed.
2. Filing Fee (payable to the Secretary of State at the time of this document.)

Filing Fee \$ 10.00

Filing Tax 100.00

3. TWO COPIES OF THE PLAN OF MERGER OR SHARE EXCHANGE MUST BE FILED WITH THIS FORM AS AN ATTACHMENT.

Form Approved by South Carolina
Secretary of State 1/89

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Mark H. Hannon
SECRETARY OF STATE OF SOUTH CAROLINA

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of August 2, 1990 (the "Agreement"), between SCANA Corporation, a South Carolina corporation ("Parent") and Florence Gas Company, a South Carolina corporation and a wholly-owned subsidiary of Parent ("Sub").

WHEREAS, the Board of Directors of Parent has approved the merger of the Sub with and into Parent in accordance with the South Carolina Business Corporations Act of 1988, as amended (the "Act"), and the terms hereof; and

WHEREAS, Parent and Sub desire to make certain representations, warranties and agreements in connection with such merger, and also desire to set forth conditions precedent thereto;

NOW, THEREFORE, in consideration of the premises and the representations, warranties and agreements herein contained, the parties hereto agree as follows:

ARTICLE I

The Merger

Section 1.1 Surviving Corporation. At the Effective Time (as defined in Section 1.2) and in accordance with the provisions of this Agreement and the Act, Sub shall be merged with and into Parent (the "Merger"), the separate corporate existence of the Sub shall cease and Parent shall be the surviving corporation (hereinafter sometimes called the "Surviving Corporation") and shall continue its corporate existence under the laws of the State of South Carolina. From and after the Effective Time, all debts, liabilities, duties and obligations of Sub whether under any agreement or otherwise shall thenceforth attach to and are hereby expressly assumed by the Surviving Corporation, and may be enforced against said Surviving Corporation to the same extent as if said debts, liabilities, duties and obligations had been incurred or contracted by it.

Section 1.2 Effective Time. The Merger shall become effective upon the later of (i) the filing for record of the Articles of Merger (the "Articles of Merger") with the Office of the Secretary of State of South Carolina, in accordance with the applicable provisions of the Act, which Articles of Merger shall be filed as soon as practicable after the Closing (as defined in Section 1.3), or (ii) the effective date stated in the Articles of Merger. The date and time when the Merger shall become effective are herein referred to as the "Effective Time."

Section 1.3 Closing. Subject to the provisions of Articles V and VI, the closing (the "Closing") of this Agreement shall take place at the offices of Parent in Myrtle Beach, South Carolina, as soon as practicable following the effectiveness of the merger of Peoples Natural Gas Company of South Carolina, a Delaware corporation ("Peoples"), with and into Sub as described in the Agreement and Plan of Merger by and among Peoples, Parent and Sub dated as of May 15, 1990 (the "Peoples Merger Agreement"), or at such other time and place or on such other date as Sub and Parent may mutually agree (the date and time of such Closing being referred herein to as the "Closing Date").

Section 1.4 Articles of Incorporation; Name of Sub. The Articles of Incorporation of Parent, as in effect at the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation until thereafter amended in accordance with applicable law.

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Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

Section 1.5 Bylaws. The Bylaws of Parent, as in effect at the Effective Time, shall be the Bylaws of the Surviving Corporation until amended as therein provided and in accordance with applicable law.

Section 1.6 Directors and Officers. The Board of Directors of Parent immediately prior to the Effective Time shall, after the Effective Time, be the Board of Directors of the Surviving Corporation, without change until their successors have been duly appointed or elected in accordance with the Articles of Incorporation and Bylaws of the Surviving Corporation and in accordance with applicable law.

ARTICLE II

Status and Cancellation of Securities

At the Effective Time, by virtue of the Merger and without any action on the part of the holders thereof:

(a) Each outstanding share of Common Stock of Sub (the "Sub Common Stock"), all of which is owned by Parent, shall be canceled and retired.

(b) Each outstanding share of Common Stock of Parent shall remain unchanged.

ARTICLE III

Representations and Warranties of Parent

Parent hereby represents and warrants to Sub as follows:

Section 3.1 Organization and Qualification. Parent is a corporation duly organized, validly existing and in good standing under the laws of the State of South Carolina and has the requisite corporate power and authority to carry on its business as it is now being conducted.

Section 3.2 Authority Relative to this Agreement. Parent has the requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by Parent's Board of Directors. This Agreement constitutes the legal, valid and binding obligation of Parent, enforceable in accordance with its terms, subject to bankruptcy, insolvency, moratorium and other similar laws affecting creditors' rights generally and general principles of equity. No further corporate proceedings on the part of Parent are necessary to authorize this Agreement and the transactions contemplated hereby.

ARTICLE IV

Representations and Warranties of Sub

The Sub represents and warrants to Parent as follows:

Section 4.1 Organization and Qualification. Sub is a corporation duly organized, validly existing and in good standing under the laws of the State of South Carolina and has the requisite corporate power and authority to carry on its business as it is now being conducted.

Section 4.2 Authority Relative to this Agreement. Sub has the requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder. This Agreement constitutes the legal, valid and binding obligation of Sub, enforceable in accordance with its terms, subject to bankruptcy, insolvency, moratorium and similar laws affecting creditors' rights generally and general principles of equity. No further corporate proceedings on the part of Sub are necessary to authorize this Agreement and the transactions contemplated hereby.

ARTICLE V

Conditions to the Merger

The respective obligations of each party to effect the Merger shall be subject to the fulfillment at or prior to the Effective Time of the following conditions (which conditions may be waived by the parties hereto):

(a) no preliminary or permanent injunction or other order issued by any federal or state court or governmental or regulatory agency of competent jurisdiction preventing the consummation of the Merger shall be in effect; and

(b) the merger between Sub and Peoples shall have been effected.

ARTICLE VI

Termination, Amendment and Waiver

Section 6.1 Termination.

(a) This Agreement may be terminated and the Merger abandoned at any time prior to the Effective Time, whether before or after any required stockholder approvals, by mutual consent of the Boards of Directors of Parent and Sub.

(b) This Agreement shall be terminated and the Merger abandoned upon the termination of the Peoples Merger Agreement and abandonment of the merger described therein.

Section 6.2 Amendment. At any time prior to the Effective Time and notwithstanding any stockholder approval, Parent and Sub may, with the approval of their respective Boards of Directors, by written agreement, modify, amend, supplement or waive any terms or provisions of this Agreement.

Section 6.3 Waiver. Without limiting the provisions of Section 5.2 above, at any time prior to the Effective Time, the parties hereto, by action taken by their respective Boards of Directors, may (i) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (ii) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (iii) waive compliance with any of the agreements or conditions contained herein.

ARTICLE VII

General Provisions

Section 7.1 Interpretation: The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 7.2 Miscellaneous. This Agreement (i) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the parties, or any of them; with respect to the subject matter hereof, (ii) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and is not intended to (and shall not) confer upon any other person any rights or remedies hereunder, (iii) shall be governed in all respects, including validity, interpretation and effect, by the laws of the State of South Carolina and (iv) may be executed in two or more counterparts which together shall constitute a single agreement.

IN WITNESS WHEREOF, Parent and Sub have caused this Agreement to be signed as of the date first written above by their respective officers thereunder duly authorized.

SCANA CORPORATION

By: s/Lawrence M. Gressette, Jr.

Its: President and Chief Executive Officer

FLORENCE GAS COMPANY

By: s/Lawrence M. Gressette, Jr.

Its: President and Chief Executive Officer

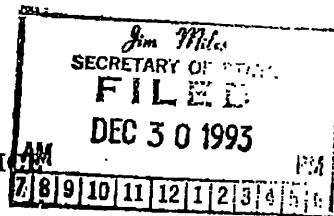
Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NOTICE OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT OR BOTH
OF A SOUTH CAROLINA
OR FOREIGN CORPORATION



Pursuant to §§33-5-102 and 33-15-108 of the 1976 South Carolina Code, as amended, the undersigned corporation submits the following information:

1. The name of the corporation is SCANA Corporation.
2. The corporation is a domestic corporation incorporated in South Carolina on October 1, 1984.
3. The street address of the current registered office in South Carolina is 1426 Main Street in the city of Columbia, South Carolina 29201.
4. The name of the present registered agent is Edward C. Roberts.
5. The name of the successor registered agent is Asbury H. Gibbes.

*I hereby consent to the appointment as registered agent of the corporation.

Asbury H. Gibbes

(Signature of New Registered Agent)

6. The address of the registered office and the address of the business office of the registered agent, as changed, will be identical.
7. Since a delayed date is not specified, this application will be effective upon acceptance for filing by the Secretary of State (See §33-1-230(b)).
8. Dated this 28th day of December, 1993.

SCANA Corporation

By: *L. M. Gressette, Jr.*
L. M. Gressette, Jr., Chairman,
President and Chief Executive Officer

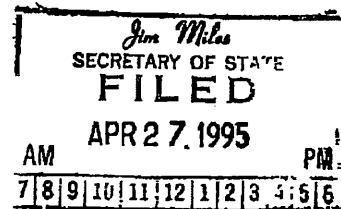
Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

ARTICLES OF AMENDMENT



Pursuant to Section 33-10-106 of the 1976 South Carolina Code, as amended, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation

- 1 The name of the corporation is SCANA Corporation
- 2 On April 27, 1995, the corporation adopted the following Amendment of its Articles of Incorporation:

Article 3 of the Restated Articles of Incorporation of SCANA Corporation is amended by deleting therefrom in its entirety the current Article 3 and substituting in lieu thereof the following:

"Article 3. Effective as of the close of business on May 11, 1995, the number of authorized shares of stock of the Corporation shall be increased from 75,000,000 shares of common stock without par value to 150,000,000 shares of common stock without par value and each share of the Corporation's common stock then issued and outstanding shall be converted into two shares of such common stock "

- 3 The manner, if not set forth in the amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the Amendment shall be effected, is as follows.

N/A

- 4 Complete either a or b, whichever is applicable

a. Amendment(s) adopted by shareholder action

At the date of adoption of the amendment, the number of outstanding shares of each voting group entitled to vote separately on the Amendment, and the vote of such shares was.

Voting Group	Number of Outstanding Shares	Number of Votes Entitled to be Cast	Number of Votes Represented at the meeting	Number of Undisputed* Shares Voted For	Against
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CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18 2017

REFERENCE ID: 1707131610034


SECRETARY OF STATE OF SOUTH CAROLINA

NOTE: Pursuant to Section 33-10-106(6)(i), the corporation can alternatively state the total number of undisputed votes cast for the amendment by each voting group together with a statement that the number cast for the amendment by each voting group was sufficient for approval by that voting group.

b. X The Amendment was duly adopted by the incorporators or board of directors without shareholder approval pursuant to §33-6-102(d), 33-10-102 and 33-10-105 of the 1976 South Carolina Code, as amended, and shareholder action was not required

5. Unless a delayed date is specified, the effective date of these Articles of Amendment shall be the date of acceptance for filing by the Secretary of State (See §33-1-230(b)). The amendment shall be effective as of the close of business on May 11, 1995.

DATE: April 27, 1995

SCANA CORPORATION

(Name of Corporation)

By: 

(Signature)

Kevin B. Marsh, Secretary

(Type or Print Name and Office)

FILING INSTRUCTIONS

- 1 Two copies of this form, the original and either a duplicate original or a conformed copy, must be filed
- 2 If the space in this form is insufficient, please attach additional sheets containing a reference to the appropriate paragraph in this form
- 3 Filing fees and taxes payable to the Secretary of State at time of filing application

Filing Fee	\$ 10 00
Filing tax	100 00
Total	\$110 00

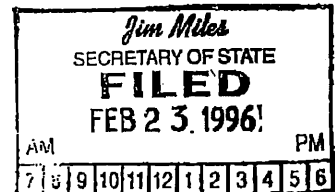
Form Approved by South Carolina
Secretary of State

Jul 18 2017

REFERENCE ID: 1707131610034


Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE



NOTICE OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT OR BOTH
OF A SOUTH CAROLINA
OR FOREIGN CORPORATION

Pursuant to §§33-5-102 and 33-15-108 of the 1976 South Carolina Code, as amended, the undersigned corporation submits the following information:

1. The name of the corporation is SCANA Corporation.
2. The corporation is a domestic corporation incorporated in South Carolina on October 1, 1984.
3. The street address of the current registered office in South Carolina is 1426 Main Street in the city of Columbia, South Carolina 29201.
4. The name of the present registered agent is Asbury H. Gibbes.
5. The name of the successor registered agent is H. Thomas Arthur, II.

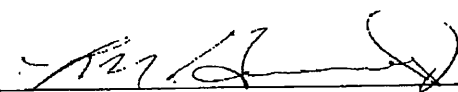
*I hereby consent to the appointment as registered agent of the corporation.



(Signature of New Registered Agent)

6. The address of the registered office and the address of the business office of the registered agent, as changed, will be identical.
7. Since a delayed date is not specified, this application will be effective upon acceptance for filing by the Secretary of State (See §33-1-230(b)).
8. Dated this 23rd day of February, 1996.

SCANA CORPORATION

By: 
L. M. Gressette, Jr., Chairman
and Chief Executive Officer

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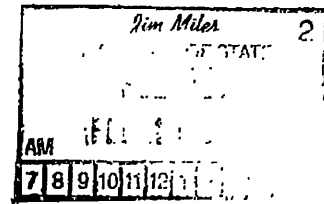
Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

ARTICLES OF MERGER
OR SHARE EXCHANGE



Pursuant to §33-11-105 of the 1976 South Carolina Code, as amended, the undersigned as the surviving corporation in a merger or the acquiring corporation in a share exchange, as the case may be, hereby submits the following information:

1. The name of the surviving or acquiring corporation is SCANA Corporation
2. Attached hereto and made a part hereof is a copy of the Plan or Merger or Share Exchange (see §§33-11-101 (merger) 33-11-102 (share exchange), 33-11-104 (merger of subsidiary into parent) 33-11-107 (merger or share exchange with a foreign corporation), and 33-11-108 (merger of a parent corporation into one of its subsidiaries)).
3. Complete the following information to the extent it is relevant with respect to each corporation which is a party to the transaction:
 - (a) Name of the corporation SCANA Corporation
Complete either (1) or (2), whichever is applicable:
 - (1) ☐ Shareholder approval of the merger or stock exchange was not required (See §§33-11-103(h), 33-11-104(a), and 33-11-108(a)).
 - (2) ☒ The plan of merger or share exchange was duly approved by shareholders of the corporation as follows:

Voting Group	Number of Outstanding Shares	Number of Votes Entitled to be Cast	Number of Votes Represented at the Meeting	Number of Undisputed shares Voted		
				For	Against	Abstain
Common Stock	103,572,623	103,572,623	90,975,207	79,499,380	10,742,705	733,122

*NOTE: Pursuant to the Section 33-11-105 (a)(3)(ii), the corporation can alternatively state the total number of undisputed shares cast for the amendment by each voting group together with a statement that the number cast for the amendment by each voting group was sufficient for approval by that voting group.

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Secretary of State of South Carolina

(b) Name of the corporation: New Sub I, Inc.

Complete either (1) or (2), whichever is applicable:

- (1) ☐ Shareholder approval of the merger or stock exchange was not required
(See §§33-11-103(h), 33-11-104(a), and 33-11-108(a)).
- (2) ☒ The Plan of Merger or Share Exchange was duly approved by shareholders
of the corporation as follows:

Voting Group	Number of Outstanding Shares	Number of Votes Entitled to be Cast	Number of Votes Represented at the Meeting	Number of Undisputed shares Voted For	Against
Common Stock	1,000	1,000	1,000	1,000	-0-

*NOTE: Pursuant to Section 33-11-105 (a)(3)ii, the corporation can alternatively state the total number of undisputed shares cast for the amendment by each voting group together with a statement that the number cast for the amendment by each voting group was sufficient for approval by that voting group.

4. Unless a delayed date is specified, the effective date of this document shall be the date it is accepted for filing by the Secretary of State (See §33-1-230(b)); Effective as of the close business on the date of filing.

DATE: February 10, 2000

SCANA Corporation

(Name of the Surviving or Acquiring Corporation)

By: 

(Signature and Office)

Kevin B Marsh / CFO

(Type or Print Name and Office)

FILING INSTRUCTIONS

- Two copies of this form, the original and either a duplicate original or a conformed copy, must be filed.
- Filing Fee (payable to the Secretary of State at the time of filing of this document).

Filing Fee	\$ 10.00
Filing Tax	100.00

- TWO COPIES OF THE PLAN OF MERGER OR SHARE EXCHANGE MUST BE FILED WITH THIS FORM AS AN ATTACHMENT.

Form Approved by South Carolina
Secretary of State 1/89

Jul 18 2017

REFERENCE ID: 1707131610034


Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

AMENDED AND RESTATED AGREEMENT AND PLAN OF MERGER

by and among

Public Service Company of North Carolina, Incorporated,

SCANA Corporation,

New Sub I, Inc.

and

New Sub II, Inc.

Dated as of February 16, 1999

and

Amended and Restated as of May 10, 1999

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Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA
AMENDED AND RESTATED AGREEMENT AND PLAN OF MERGER, dated as of February 1999 (referred to herein as the "*date hereof*") and amended and restated as of May 10, 1999, by and among Public Service Company of North Carolina, Incorporated ("*PSNC*"), a North Carolina corporation, SCANA Corporation, a South Carolina corporation ("*SCANA*"), New Sub I, Inc., a South Carolina corporation and a wholly-owned subsidiary of SCANA ("*New Sub I*"), and New Sub II, Inc., a South Carolina corporation and a wholly-owned subsidiary of SCANA ("*New Sub II*").

WHEREAS, PSNC and SCANA have determined that it would be in their respective best interests, and in the interests of their respective shareholders to effect the transactions contemplated by this Agreement;

WHEREAS, in furtherance thereof, the respective Boards of Directors of SCANA and New Sub I have approved this Agreement and the merger of New Sub I with and into SCANA, with SCANA as the surviving corporation (the "*First Merger*"), and the respective boards of directors of PSNC and New Sub II, have approved this Agreement and the merger of PSNC with and into New Sub II, with New Sub II as the surviving corporation (the "*Second Merger*"), and together with the First Merger, the "*Mergers*"; and

WHEREAS, for United States federal income tax purposes, it is intended that the Second Merger shall qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "*Code*"), and this Agreement is intended to be and is adopted as a plan of reorganization for purposes of Section 368 of the Code.

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE I

THE MERGERS

Section 1.1 *The Mergers.* Subject to the terms and conditions of this Agreement:

(a) At the Effective Time of the First Merger (as defined in Section 1.3), New Sub I will be merged with and into SCANA, in accordance with the South Carolina Business Corporation Act (the "*SCBC Act*"). SCANA will be the surviving corporation in the First Merger and will continue its corporate existence under the laws of the State of South Carolina. The effects and the consequences of the First Merger are set forth in Section 1.4(a). Throughout this Agreement, the term "*SCANA*" refers to SCANA prior to the First Merger or to SCANA as the surviving corporation in the First Merger, as the context requires.

(b) At the Effective Time of the Second Merger (as defined in Section 1.3), PSNC will be merged with and into New Sub II in accordance with the SCBC Act and the North Carolina Business Corporation Act (the "*NCBC Act*"). New Sub II will be the surviving corporation in the Second Merger (the "*Surviving Corporation*") and shall succeed to and assume all the rights and obligations of PSNC in accordance with the NCBC Act and the SCBC Act. The effects and the consequences of the Second Merger are set forth in Section 1.4(b).

(c) The parties hereby agree that in the event that the SCANA Shareholders' First Merger Approval (as defined in Section 5.14) is not obtained at the SCANA Meeting (as defined in Section 7.4), but the SCANA Shareholders' Second Merger Approval (as defined in Section 5.14) is obtained at the SCANA Meeting and all other conditions to the consummation of the Second Merger contained herein are capable of being satisfied, the parties shall proceed with the Second Merger and all conditions and procedures relating to the consummation of the First Merger contained herein shall be waived and all references herein to the Mergers shall refer only to the Second Merger.

Section 1.2 *The Alternative Second Merger.*

(a) If, on or prior to April 30, 2000, the Securities and Exchange Commission (the "*SEC*") has not approved, nor has the staff of the SEC recommended that the SEC approve, the application for the

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ers under the Public Utility Holding Company Act of 1935, as amended (the "1935 Act"), then, subject to Section 1.2(b) and the other terms and conditions of this Agreement, the form of the Second Merger contemplated by this Agreement shall be revised to provide for the merger of PSNC with and into South Carolina Electric & Gas Company ("SCE&G"), a wholly-owned subsidiary of SCANA, with SCE&G as the surviving corporation (the "Alternative Second Merger"), the parties shall amend the terms of this Agreement to make them consistent with the Alternative Second Merger, and SCANA shall take all actions necessary and appropriate to cause the Alternative Second Merger to constitute a tax-free reorganization for United States federal income tax purposes within the meaning of Section 368 of the Code.

(b) The parties hereto acknowledge that, in the absence of regulatory constraints under the 1935 Act, it would be preferable to effect the Second Merger and for the Alternative Second Merger not to be effected. Accordingly, if at the time all other conditions to the parties' respective obligations to consummate this Agreement have been satisfied or waived, the 1935 Act has been, or subject only to the passage of time up to the time specified in Section 9.1(b)(ii) will be, repealed, amended or interpreted by order of the SEC in relevant manner to permit the Second Merger to occur on terms and conditions reasonably satisfactory to SCANA, the parties shall effect the Second Merger.

Section 1.3 *Effective Time of the Mergers*. On the Closing Date (as defined in Section 3.1) (a) articles of merger complying with the requirements of the relevant provisions of the SCBC Act shall be executed and filed with the Secretary of State of the State of South Carolina with respect to the First Merger and (b) articles of merger complying with the requirements of the relevant provisions of the SCBC Act and the NCBC Act shall be executed and filed with the Secretary of State of the State of South Carolina and of North Carolina, respectively, with respect to the Second Merger. The First Merger shall become effective upon filing the articles of merger relating thereto or upon such later date as is agreed upon by the parties and specified in such articles of merger (the "*Effective Time of the First Merger*"). The Second Merger shall become effective upon filing the articles of merger relating thereto or upon such later date as is agreed upon by the parties and specified in such articles of merger (the "*Effective Time of the Second Merger*"); provided, that the Effective Time of the First Merger will occur immediately prior to the Effective Time of the Second Merger, provided further that the Effective Time of the Second Merger will occur in the absence of the Effective Time of the First Merger in accordance with, and under the circumstances described in, Section 1.1(c).

Section 1.4 *Effects of the Merger* (a) At the Effective Time of the First Merger, (i) the articles of incorporation of SCANA, as in effect immediately prior to the First Merger, will be the articles of incorporation of SCANA, as the surviving corporation in the First Merger, until thereafter amended as provided by law and such articles of incorporation, and (ii) the bylaws of SCANA, as in effect immediately prior to the First Merger, will be the bylaws of SCANA, as the surviving corporation in the First Merger, until thereafter amended as provided by law, the articles of incorporation of SCANA and such bylaws. Subject to the foregoing, the additional effects of the First Merger shall be as provided in the applicable provisions of the SCBC Act.

(b) At the Effective Time of the Second Merger, (i) the charter of New Sub II, as in effect immediately prior to the Second Merger will be the charter of the Surviving Corporation until thereafter amended as provided by law and such charter, and (ii) the by-laws of New Sub II, as in effect immediately prior to the Second Merger, shall be the bylaws of the Surviving Corporation until thereafter amended as provided by law, the charter of the Surviving Corporation and such bylaws. Subject to the foregoing, the additional effects of the Second Merger shall be as provided in the applicable provisions of the SCBC Act and the NCBC Act.

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Mark Hammond
Secretary of State of South Carolina

ARTICLE II

TREATMENT OF SHARES

Section 2.1 *Effect on the Capital Stock of SCANA.* As of the Effective Time of the First Merger, by virtue of the First Merger and without any action on the part of any holder of SCANA Common Stock (as hereinafter defined):

(a) *Cancellation of New Sub I Shares.* Each share of common stock, without par value, of New Sub I issued and outstanding immediately prior to the Effective Time of the First Merger will automatically be canceled and retired and will cease to exist, and no consideration will be delivered in exchange therefor.

(b) *Cancellation of SCANA Treasury Stock and Sub-Owned Stock.* Each share of common stock, without par value, of SCANA ("SCANA Common Stock") that is owned by SCANA or by any wholly-owned subsidiary of SCANA or by PSNC or any wholly-owned subsidiary of PSNC will automatically be canceled and retired and will cease to exist, and no consideration will be delivered in exchange therefor.

(c) *Conversion of SCANA Common Stock.* Subject to the provisions of Section 2.3(d) hereof, each issued and outstanding share of SCANA Common Stock (other than shares of SCANA Common Stock to be canceled in accordance with Section 2.1(b)) will be converted into either (x) \$30.00 in cash (the "SCANA Cash Consideration") or (y) 1.0 (the "SCANA Exchange Ratio") fully paid and non-assessable shares of SCANA Common Stock (the "SCANA Stock Consideration" and, together with the SCANA Cash Consideration, the "SCANA Merger Consideration"), in each case as the holder thereof shall have elected or be deemed to have elected, in accordance with Section 2.1(e).

(d) *Allocation.* Notwithstanding anything in this Agreement to the contrary, the aggregate amount of cash to be issued to shareholders of SCANA as consideration in the First Merger shall be equal to \$700,000,000 less the sum of (i) the aggregate value of the PSNC Cash Consideration (as defined in Section 2.2(c)) to be issued in the Second Merger as determined pursuant to Section 2.2(d) and (ii) the aggregate value of cash issued in lieu of fractional shares pursuant to Section 2.3(d) (the "SCANA Cash Amount"). As used in this Agreement, the "SCANA Cash Number" shall mean the aggregate number of shares of SCANA Common Stock to be converted into the right to receive the SCANA Cash Consideration in the First Merger, which will be equal to the SCANA Cash Amount divided by \$30.00. The number of shares of SCANA Common Stock to be converted into the right to receive SCANA Stock Consideration in the First Merger (the "SCANA Stock Number") will be equal to (x) the number of shares of SCANA Common Stock issued and outstanding immediately prior to the Effective Time of the First Merger (ignoring for this purpose any SCANA Common Stock held as treasury shares and canceled pursuant to Section 2.1(b)) less (y) the sum of (A) the SCANA Cash Number and (B) the aggregate number of shares of SCANA Common Stock to be exchanged for cash pursuant to Section 2.3(d). Notwithstanding anything to the contrary herein, SCANA will have the option to change the SCANA Cash Number and the SCANA Stock Number to more closely follow the actual elections of SCANA shareholders pursuant to this Section 2.1, so long as such modification to the SCANA Cash Number and the SCANA Stock Number does not prevent the conditions set forth in Sections 8.2(e) and 8.3(c) from being satisfied.

(e) *Election.* Subject to allocation in accordance with the provisions of this Section 2.1, each record holder of shares of SCANA Common Stock (other than shares to be canceled in accordance with Section 2.1(b)) issued and outstanding immediately prior to the Election Deadline (as defined in Section 2.3(b)(i)) will be entitled, in accordance with Section 2.3(b), (i) to elect to receive in respect of each such share (A) SCANA Cash Consideration (a "SCANA Cash Election") or (B) SCANA Stock Consideration (a "SCANA Stock Election") or (ii) to indicate that such record holder has no preference as to the receipt of SCANA Cash Consideration or SCANA Stock Consideration for all such shares held by such holder (a "SCANA Non-Election"); provided, however, that, at the option of SCANA exercised no later than the day prior to the Election Deadline, all record holders of SCANA Common Stock who (x) own less than 100 shares of SCANA Common Stock or (y) elect to receive SCANA Stock Consideration in respect of less than 100 shares of SCANA Common Stock (all such shares being herein referred to

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SCANA Deminimis Shares") will be deemed to have elected to receive SCANA Cash Consideration. Shares of SCANA Common Stock in respect of which a SCANA Non-Election is made or as to which no election is made (collectively, "*SCANA Non-Election Shares*") shall be deemed by SCANA to be shares in respect of which SCANA Cash Elections or SCANA Stock Elections have been made, as SCANA shall determine.

(f) *Allocation of SCANA Cash Election Shares.* In the event that the aggregate number of shares in respect of which SCANA Cash Elections have been made or are deemed to have been made in accordance with the provision at the end of the first sentence of Section 2.1(e) (the "*SCANA Cash Election Shares*") exceeds the SCANA Cash Number, all shares of SCANA Common Stock in respect of which SCANA Stock Elections have been made (the "*SCANA Stock Election Shares*") and all SCANA Non-Election Shares will be converted into the right to receive SCANA Stock Consideration (and cash in lieu of fractional interests in accordance with Section 2.3(d)), and SCANA Cash Election Shares will be converted into the right to receive SCANA Cash Consideration or SCANA Stock Consideration in the following manner:

(i) all SCANA Deminimis Shares will be converted into the right to receive SCANA Cash Consideration;

(ii) the number of SCANA Cash Election Shares, other than SCANA Deminimis Shares, covered by each Form of Election (as defined in Section 2.3(b)(i)) to be converted into SCANA Cash Consideration will be determined by multiplying the number of SCANA Cash Election Shares covered by such Form of Election by a fraction, (A) the numerator of which is the SCANA Cash Number less the number of SCANA Deminimis Shares and (B) the denominator of which is the aggregate number of SCANA Cash Election Shares less the number of SCANA Deminimis Shares, rounded down to the nearest whole number; *provided, however*, that, if as a result of such proration, any holder of SCANA Cash Election Shares would, but for this proviso, receive less than 100 shares of SCANA Common Stock in accordance with Section 2.1(f)(iii), all SCANA Cash Election Shares held by such holders (the "*SCANA Non-Prorated Cash Shares*") will be converted into SCANA Cash Consideration and the remaining SCANA Cash Election Shares to be converted into SCANA Cash Consideration will be determined by multiplying the number of SCANA Cash Election Shares covered by such Form of Election by a fraction, (x) the numerator of which is the SCANA Cash Number less the sum of the number of SCANA Deminimis Shares and SCANA Non-Prorated Cash Shares and (y) the denominator of which is the aggregate number of SCANA Cash Election Shares less the sum of the number of SCANA Deminimis Shares and SCANA Non-Prorated Cash Shares, rounded down to the nearest whole number; *provided, further*, that, if the number of SCANA Non-Prorated Cash Shares exceeds the difference between the SCANA Cash Number and the number of SCANA Deminimis Shares, SCANA Non-Prorated Cash Shares will be converted into SCANA Cash Consideration by selecting, by lottery or such other method as determined by SCANA, from among the record holders of SCANA Non-Prorated Cash Shares a sufficient number of such holders (the "*SCANA Cash Designees*") such that the number of SCANA Cash Election Shares held by SCANA Cash Designees will, when added to SCANA Deminimis Shares, be equal as closely as practicable to the SCANA Cash Number, and all such SCANA Cash Election Shares held by such SCANA Cash Designees will be converted into the right to receive SCANA Cash Consideration; *provided, however*, that no such SCANA Cash Designee shall receive both SCANA Stock Consideration and SCANA Cash Consideration for such holder's SCANA Common Stock and that SCANA may, in accordance with Section 2.1(d), change the SCANA Cash Number and the SCANA Stock Number in order to meet this requirement; and

(iii) all SCANA Cash Election Shares not converted into SCANA Cash Consideration in accordance with Section 2.1(f)(i) or (ii) will be converted into the right to receive SCANA Stock Consideration (and cash in lieu of fractional interests in accordance with Section 2.3(d)).

(g) *Allocation of SCANA Stock Election Shares.* In the event that the aggregate number of SCANA Stock Election Shares exceeds the SCANA Stock Number, all SCANA Cash Election Shares and all

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NA Non-Election Shares (together, the "SCANA Cash Shares") will be converted into the right to receive SCANA Cash Consideration, and all SCANA Stock Election Shares will be converted into the right to receive SCANA Cash Consideration or SCANA Stock Consideration in the following manner:

(i) the number of SCANA Stock Election Shares covered by each Form of Election to be converted into SCANA Cash Consideration will be determined by multiplying the number of SCANA Stock Election Shares covered by such Form of Election by a fraction, (A) the numerator of which is the SCANA Cash Number less the number of SCANA Cash Shares and (B) the denominator of which is the aggregate number of SCANA Stock Election Shares, rounded down to the nearest whole number; and

(ii) all SCANA Stock Election Shares not converted into SCANA Cash Consideration in accordance with Section 2.1(g)(i) will be converted into the right to receive SCANA Stock Consideration (and cash in lieu of fractional interests in accordance with Section 2.3(d)).

(h) *No Allocation.* In the event that neither Section 2.1(f) nor Section 2.1(g) is applicable, all SCANA Cash Election Shares will be converted into the right to receive SCANA Cash Consideration, all SCANA Stock Election Shares will be converted into the right to receive SCANA Stock Consideration (and cash in lieu of fractional interests in accordance with Section 2.3(d)) and SCANA Non-Election Shares will be converted into the right to receive SCANA Cash Consideration or SCANA Stock Consideration (and cash in lieu of fractional interests in accordance with Section 2.3(d)) as SCANA shall determine.

(i) *Computations.* The Exchange Agent (as defined in Section 2.3(a)), in consultation with SCANA and PSNC, will make all computations to give effect to this Section 2.1.

(j) *Cancellation of Shares.* As of the Effective Time of the First Merger, all such shares of SCANA Common Stock will no longer be outstanding and automatically be cancelled and retire and will cease to exist and each holder of a certificate formerly representing any such shares of SCANA Common Stock (a "SCANA Certificate") will cease to have any rights with respect thereto, except the right to receive SCANA Merger Consideration and any additional cash in lieu of fractional shares of SCANA Common Stock to be issued or paid in consideration therefor upon surrender of such SCANA Certificate in accordance with Section 2.3, without interest.

Section 2.2 Effect on the Capital Stock of PSNC of the Second Merger: As of the Effective Time of the Second Merger, by virtue of the Second Merger and without any action on the part of any holder of PSNC Common Stock (as hereinafter defined):

(a) *Conversion of New Sub II Shares.* Each share of common stock, without par value, of New Sub II issued and outstanding immediately prior to the Effective Time of the Second Merger will remain outstanding unaffected by the Second Merger, with the result that the Surviving Corporation will remain a wholly-owned subsidiary of SCANA.

(b) *Cancellation of PSNC Treasury Stock and Sub-Owned Stock.* Each share of common stock, par value \$1.00 per share, of PSNC (the "PSNC Common Stock"), together with the associated purchase rights (the "PSNC Rights") issued pursuant to the Rights Agreement, dated as of April 9, 1997, between PSNC and First Union National Bank of North Carolina, as rights agent (the "PSNC Rights Agreement"), that is owned by PSNC or by any wholly-owned subsidiary of PSNC or by SCANA or any wholly-owned subsidiary of SCANA, will automatically be canceled and retired and cease to exist, and no consideration will be delivered in exchange therefor. Throughout this Agreement, the term PSNC Common Stock refers to PSNC Common Stock together with the associated PSNC Rights.

(c) *Conversion of PSNC Common Stock.* Subject to the provisions of Section 2.3(d) hereof, each issued and outstanding share of PSNC Common Stock (other than shares of PSNC Common Stock canceled in accordance with Section 2.2(b)) will be converted into (x) \$33.00 in cash (the "PSNC Cash Consideration"), (y) a number of fully paid, non-assessable shares of SCANA Common Stock equal to the PSNC Exchange Ratio (as defined below) (the "PSNC Stock Consideration"), or (z) a combination of PSNC Cash Consideration and PSNC Stock Consideration determined in accordance with Section 2.2(c)

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tively, the "PSNC Merger Consideration"). The "PSNC Exchange Ratio" shall be equal to \$33.00 by either (i) the Average Price of SCANA Common Stock if such Average Price is no greater than \$32.40 and no less than \$22.75, (ii) \$32.40 if the Average Price of SCANA Common Stock is greater than \$32.40, in which case the Exchange Ratio shall equal 1.02 or (iii) \$22.75 if the Average Price of SCANA Common Stock is less than \$22.75, in which case the Exchange Ratio shall equal 1.45. "Average Price" means the average of the closing prices as reported in *The Wall Street Journal's* New York Stock Exchange Composite Transactions Reports for each of the 20 consecutive Trading Days in the period ending on the Election Deadline. "Trading Day" means a day on which the New York Stock Exchange, Inc. is open for trading.

(d) *Cash Election.* Subject to the immediately following sentence, each record holder of shares of PSNC Common Stock immediately prior to the Effective Time shall be entitled to elect to receive cash for all or any part of such PSNC Common Stock (a "PSNC Cash Election"). Notwithstanding the foregoing, the aggregate number of shares of PSNC Common Stock that may be converted into the right to receive cash consideration (the "PSNC Cash Election Number") shall not exceed an amount determined by dividing (A) the dollar number equal to (i) one-half the product of (x) \$33.00 multiplied by (y) the aggregate number of shares of PSNC Common Stock outstanding at 5:00 p.m. Eastern Time on the second day prior to the Effective Time less (ii) any dollar amount as reasonably determined pursuant to Section 2.2(g) by LeBoeuf, Lamb, Greene & MacRae, L.L.P. ("LLG&M"), counsel to SCANA, and Skadden, Arps, Slate, Meagher & Flom LLP ("SASM&F"), counsel to PSNC, and less (iii) the aggregate dollar amount of cash paid to the holders of the PSNC Options (as defined in Section 2.3(k)) pursuant to Section 2.3(k), by (B) \$33.00. To the extent not covered by a properly given PSNC Cash Election, all shares of PSNC Common Stock issued and outstanding immediately prior to the Effective Time shall, except as provided in Section 2.2(a), be converted solely into shares of SCANA Common Stock.

(e) *Cash Election Shares.* If the aggregate number of shares of PSNC Common Stock covered by PSNC Cash Elections (the "PSNC Cash Election Shares") exceeds the PSNC Cash Election Number, each PSNC Cash Election Share shall be converted into (i) the right to receive an amount in cash, without interest, equal to the product of (a) \$33.00 and (b) a fraction (the "PSNC Cash Fraction"), the numerator of which shall be the PSNC Cash Election Number and the denominator of which shall be the total number of PSNC Cash Election Shares, and (ii) a number of shares of SCANA Common Stock equal to the product of (a) the PSNC Exchange Ratio and (b) a fraction equal to one minus the PSNC Cash Fraction.

(f) *Computations.* The Exchange Agent, in consultation with SCANA and PSNC, will make all computations to give effect to this Section 2.2.

(g) *Adjustment Per Tax Opinion.* If, after having made the calculation under Section 2.2(d) (without giving effect to any subtraction permitted by this Section 2.2(g)), the tax opinions referred to in Sections 8.2(e) and 8.3(e) (the "Tax Opinions") cannot be rendered (as reasonably determined by SASM&F and LLG&M), as a result of the Second Merger possibly failing to satisfy continuity-of-interest requirements under applicable federal income tax principles relating to reorganizations described in the Code, then SCANA shall reduce, to the minimum extent necessary to enable the Tax Opinions to be rendered, the amount of cash to be delivered with respect to the PSNC Cash Election Shares and in lieu thereof shall deliver the number of shares of SCANA Common Stock having an aggregate value, based on the Average Price, equal to the amount of such reduction, and the PSNC Cash Election Number shall be appropriately adjusted to give effect to such reduction.

Section 2.3 Exchange of Certificates.

(a) *Exchange Agent.* As of the Effective Time of the First Merger, SCANA will enter into an agreement with such bank or trust as may be designated by SCANA, with the prior consent of PSNC (the "Exchange Agent"), which will provide that SCANA will deposit with the Exchange Agent as of the Effective Time of the First Merger, for the benefit of the holders of shares of SCANA Common Stock and PSNC Common Stock for exchange in accordance with this Article II, through the Exchange Agent, cash

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to the sum of the total aggregate SCANA Cash Consideration and PSNC Cash Consideration and Certificates representing the shares of SCANA Common Stock (such cash and such shares of SCANA Common Stock, together with any dividends or distributions with respect thereto with a record date after the Effective Time of the Second Merger and any cash payable in lieu of any fractional shares of SCANA Common Stock, being hereinafter referred to as the "Exchange Fund") issued pursuant to Sections 2.1 and 2.2 in exchange for outstanding shares of SCANA Common Stock and PSNC Common Stock, as the case may be.

(b) *Exchange Procedures.*

(i) Not more than 90 days nor fewer than 30 days prior to the Closing Date, the Exchange Agent will mail a form of election (the "Form of Election") to holders of record of shares of SCANA Common Stock and to the holders of record of shares of PSNC Common Stock (as of a record date as close as practicable to the date of mailing and mutually agreed to by PSNC and SCANA). In addition, the Exchange Agent will use its best efforts to make the Form of Election available to the persons (as defined in Section 2.3(f)) who become shareholders of SCANA or PSNC during the period between such record date and the Closing Date. Any election to receive SCANA Merger Consideration contemplated by Section 2.1(e) or PSNC Cash Consideration contemplated by Section 2.2(d) will have been properly made only if the Exchange Agent shall have received at its designated office or offices, by 5:00 p.m., New York City time, on the Trading Day that is immediately prior to the Closing Date (the "Election Deadline"), a Form of Election properly completed and accompanied by a SCANA Certificate or a PSNC Certificate, as the case may be (together or as applicable, "Certificate(s)") for the shares to which such Form of Election relates, duly endorsed in blank or otherwise acceptable for transfer on the books of SCANA or PSNC, as the case may be (or an appropriate guarantee of delivery), as set forth in such Form of Election. An election may be revoked only by written notice received by the Exchange Agent prior to 5:00 p.m., New York City time, on the Election Deadline. In addition, all elections shall automatically be revoked if the Exchange Agent is notified in writing by SCANA and PSNC that either of the Mergers has been abandoned. If an election is so revoked, the Certificate(s) (or guarantee of delivery, as appropriate) to which such election relates will be promptly returned to the person submitting the same to the Exchange Agent. SCANA shall have the discretion, which it may delegate in whole or in part to the Exchange Agent, to determine whether Forms of Election have been properly completed, signed and submitted or revoked pursuant to this Article II, and to disregard immaterial defects in Forms of Election. The decision of SCANA (or the Exchange Agent) in such matters shall be conclusive and binding.

(ii) As soon as reasonably practicable after the Effective Time of the First Merger, with respect to the First Merger, and after the Effective Time of the Second Merger, with respect to the Second Merger (together or as applicable, the "Effective Time"), the Exchange Agent will mail to each holder of record of a Certificate, whose shares of SCANA Common Stock or PSNC Common Stock (collectively, the "Shares") were converted into the right to receive SCANA Merger Consideration or PSNC Merger Consideration (together, the "Merger Consideration") and who failed to return a properly completed Form of Election, (i) a letter of transmittal (which will specify that delivery will be effected, and risk of loss and title to the Certificates will pass, only upon delivery of the Certificates to the Exchange Agent and will be in such form and have such other provisions as SCANA and PSNC may specify consistent with this Agreement) and (ii) instructions for use in effecting the surrender of the Certificates in exchange for the Merger Consideration.

(iii) At the Effective Time, with respect to properly made elections in accordance with Section 2.3(b)(i), and upon surrender in accordance with Section 2.3(b)(ii) of a Certificate for cancellation to the Exchange Agent or to such other agent or agents as may be appointed by SCANA and PSNC, together with such letter of transmittal, duly executed, and such other documents as may reasonably be required by the Exchange Agent, the holder of such Certificate will be entitled to receive in exchange therefor the Merger Consideration that such holder has the right to receive pursuant to the provisions of this Article II, and the Certificate so surrendered will forthwith be

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anceled. In the event of a transfer of ownership of Shares that are not registered in the transfer records of SCANA or PSNC, as the case may be, payment may be issued to a person other than the person in whose name the Certificate so surrendered is registered if such Certificate is properly endorsed or otherwise in proper form for transfer and the person requesting such issuance pays any transfer or other taxes required by reason of such payment to a person other than the registered holder of such Certificate or establishes to the satisfaction of SCANA and PSNC that such tax has been paid or is not applicable. Until surrendered as contemplated by this Section 2.3, each Certificate will be deemed at any time after the Effective Time to represent only the right to receive upon such surrender the Merger Consideration that the holder thereof has the right to receive in respect of such Certificate pursuant to the provisions of this Article II. No interest will be paid or will accrue on any cash payable to holders of Certificates pursuant to the provisions of this Article II.

(c) *Distributions with Respect to Unexchanged Shares.* No dividends or other distributions with respect to the shares of SCANA Common Stock with a record date after the Effective Time shall be paid to the holder of any unsurrendered Certificate with respect to the shares of SCANA Common Stock represented thereby, and no cash payment in lieu of any fractional shares shall be paid to any such holder pursuant to Section 2.3(d), and all such dividends, other distributions and cash in lieu of fractional shares of SCANA Common Stock shall be paid by SCANA to the Exchange Agent and shall be included in the Exchange Fund, in each case until the surrender of such Certificate in accordance with this Article II. Subject to the effect of unclaimed property, escheat and other applicable laws, following surrender of any such Certificate, there shall be paid to the holder of the Certificate representing whole shares of SCANA Common Stock issued in exchange therefor, without interest, (i) at the time of such surrender, the amount of any cash payable in lieu of a fractional share of SCANA Common Stock to which such holder is entitled pursuant to Section 2.3(d) and the amount of dividends or other distributions with a record date after the Effective Time theretofore paid with respect to such whole shares of SCANA Common Stock and (ii) at the appropriate payment date, the amount of dividends or other distributions with a record date after the Effective Time but prior to such surrender and with a payment date subsequent to such surrender payable with respect to such whole shares of SCANA Common Stock. SCANA shall make available to the Exchange Agent cash for the foregoing purposes.

(d) *No Fractional Securities.* No SCANA Certificates or scrip representing fractional shares of SCANA Common Stock shall be issued upon the surrender for exchange of Certificates, and such fractional shares shall not entitle the owner thereof to vote or to any other rights of a holder of SCANA Common Stock. A holder of Shares converted in the Mergers who would otherwise have been entitled to a fractional share of SCANA Common Stock shall be entitled to receive a cash payment (without interest) in lieu of such fractional share in an amount determined by multiplying (i) the fractional share interest to which such holder would otherwise be entitled by (ii) the closing price per share of SCANA Common Stock as reported on the NYSE Composite Transaction Tape on the Closing Date.

(e) *No Further Ownership Rights in PSNC Common Stock.* All shares of SCANA Common Stock issued upon the surrender for exchange of Certificates in accordance with the terms of this Article II (including any cash paid pursuant to this Article II) shall be deemed to have been issued (and paid) in full satisfaction of all rights pertaining to the Shares theretofore represented by such Certificates, *subject, however,* to any obligation of SCANA or the Surviving Corporation to pay any dividends or make any other distributions with a record date prior to the Effective Time which may have been authorized or made with respect to shares of PSNC Common Stock or SCANA Common Stock, as the case may be, which remain unpaid at the Effective Time, and there shall be no further registration of transfers on the stock transfer books of (i) SCANA of shares of SCANA Common Stock which were outstanding immediately prior to the Effective Time or (ii) the Surviving Corporation of shares of PSNC Common Stock which were outstanding immediately prior to the Effective Time. If, after the Effective Time, Certificates are presented to SCANA, the Surviving Corporation or the Exchange Agent for any reason, they shall be cancelled and exchanged as provided in this Section 2.3, except as otherwise provided by law.

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(f) *Termination of Exchange Fund.* Any portion of the Exchange Fund which remains undistributed to the holders of the Certificates for one year after the Effective Time shall be delivered by the Exchange Agent to SCANA, and any holders of the Certificates who have not theretofore complied with this Article II shall thereafter look only to SCANA for payment of their claim for such SCANA Shares or funds to which such holder may be due, subject to applicable law. None of SCANA, PSNC, the Surviving Corporation or the Exchange Agent shall be liable to any person (as defined below) in respect of any such SCANA Shares or funds from the Exchange Fund delivered to a public official pursuant to any applicable abandoned property, escheat or similar law. As used in this Agreement, the term "person" shall mean any natural person, corporation, general or limited partnership, limited liability company, joint venture, trust, association or entity of any kind.

(g) *Investment of Exchange Fund.* The Exchange Agent will invest any cash included in the Exchange Fund, as directed by SCANA, with the prior consent of PSNC, on a daily basis. Any interest and other income resulting from such investments will be paid to SCANA.

(h) *Lost Certificates.* If any Certificate is lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Certificate to be lost, stolen or destroyed and, if required by SCANA or the Surviving Corporation, as the case may be, the posting by such person of a bond in such reasonable amount as SCANA or the Surviving Corporation, as the case may be, may direct as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Certificate the Merger Consideration and, if applicable, any cash in lieu of fractional shares, and unpaid dividends and distributions on shares of SCANA Common Stock, pursuant to this Agreement.

(i) *Certain Adjustments.* If, after the date hereof and on or prior to the Closing Date, the outstanding shares of SCANA Common Stock or PSNC Common Stock shall be changed into a different number of shares by reason of any reclassification, recapitalization, split-up, combination or exchange of shares, or any dividend payable in stock or other securities is declared thereon with a record date within such period, or any similar event shall occur, the Merger Consideration will be addressed accordingly to provide to the holders of SCANA Common Stock and PSNC Common Stock, respectively, the same economic effect as contemplated by this Agreement prior to such reclassification, recapitalization, split-up, combination, exchange or dividend or similar event.

(j) *Withholding Rights.* Each of the Surviving Corporation and SCANA shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to this Agreement to any holder of shares of SCANA Common Stock or PSNC Common Stock such amounts as it is required to deduct and withhold with respect to the making of such payment under the Code, or any provision of state, local or foreign tax law. To the extent that amounts are so withheld by the Surviving Corporation or SCANA, as the case may be, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the holder of the shares of SCANA Common Stock or PSNC Common Stock in respect of which such deduction and withholding was made by the Surviving Corporation or SCANA, as the case may be.

(k) *PSNC Option Plans.* PSNC shall use its best efforts to take all actions necessary and appropriate to provide that, upon the Effective Time of the Second Merger, each outstanding option to purchase shares of PSNC Common Stock or other similar interest (collectively, the "PSNC Options") granted under any of PSNC's stock option plans or under any other plan or arrangement (the "PSNC Option Plans"), whether or not then exercisable or vested, shall be cancelled and, in exchange therefor, each holder of such PSNC Option shall receive an amount in cash in respect thereof equal to the product of (i) the excess, if any, of the PSNC Cash Consideration over the per share exercise price thereof and (ii) the number of shares of PSNC Common Stock subject thereto (such payment to be net of applicable withholding taxes). Prior to the Effective Time, PSNC shall take all action necessary and appropriate so that the PSNC Option Plans terminate as of the Effective Time of the Second Merger.

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ARTICLE III THE CLOSING

Section 3.1 *Closing*. The closing of the Mergers (the "*Closing*") shall take place at the offices of SASM&F, 919 Third Avenue, New York, New York 10022 at 10:00 A.M., local time, on the second business day immediately following the date on which the last of the conditions set forth in Article VIII hereof is fulfilled or waived, or at such other time, date and place as PSNC and SCANA shall mutually agree (the "*Closing Date*").

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF PSNC

PSNC represents and warrants to SCANA as follows:


Section 4.1 *Organization and Qualification*. Except as set forth in Section 4.1 of the schedule delivered by PSNC on the date hereof (the "*PSNC Disclosure Schedule*"), PSNC and each PSNC Subsidiary (as defined below) is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, has all requisite power and authority, and has been duly authorized by all necessary approvals and orders to own, lease and operate its assets and properties to the extent owned, leased and operated and to carry on its business as it is now being conducted and is duly qualified and in good standing to do business in each jurisdiction in which the nature of its business or the ownership or leasing of its assets and properties makes such qualification necessary other than in such jurisdictions where the failure so to qualify could not reasonably be expected to have a material adverse effect on the business, assets, condition (financial or otherwise), results of operations or prospects of PSNC and the PSNC Subsidiaries taken as a whole (a "*PSNC Material Adverse Effect*"). As used in this Agreement, (a) the term "*Subsidiary*" of a person shall mean any corporation or other entity (including partnerships and other business associations) of which at least a majority of the voting power represented by the outstanding capital stock or other voting securities or interests having voting power under ordinary circumstances to elect directors or similar members of the governing body of such corporation or entity shall at the time be held, directly or indirectly, by such person, and (b) the term "*PSNC Subsidiary*" shall mean a Subsidiary of PSNC.

Section 4.2 *Subsidiaries*. Section 4.2(a) of the PSNC Disclosure Schedule sets forth a list as of the date hereof of (a) all of the PSNC Subsidiaries and (b) all other entities in which PSNC has an aggregate equity investment in excess of \$3 million (the "*PSNC Associates*"), as well as a brief description of the principal line or lines of business conducted by each such PSNC Associate, and a list of any existing agreements requiring PSNC or any of the PSNC Subsidiaries to make any additional material investment in, or loan or capital contribution to, or guarantee any obligation of, such PSNC Associates. Except as set forth in Section 4.2(b) of the PSNC Disclosure Schedule, all of the issued and outstanding shares of capital stock of each PSNC Subsidiary are validly issued, fully paid, nonassessable and free of preemptive rights, and are owned, directly or indirectly, by PSNC free and clear of any liens, claims, encumbrances, security interests, charges and options of any nature whatsoever and there are no outstanding subscriptions, options, calls, contracts, voting trusts, proxies or other commitments, understandings, restrictions, arrangements, rights or warrants, including any right of conversion or exchange under any outstanding security instrument or other agreement, obligating any such PSNC Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of its capital stock or obligating it to grant, extend or enter into any such agreement or commitment.

Section 4.3 *Capitalization*. As of the date hereof, the authorized capital stock of PSNC consists of 30,000,000 shares of PSNC Common Stock, 1,500,000 shares of Cumulative Preferred Stock, issuable in series, par value \$25.00 per share (the "*PSNC Preferred Stock*"), and 250,000 shares of Cumulative Preference Stock, issuable in series, par value \$25.00 per share (the "*PSNC Preference Stock*"). At the close

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 iness on December 31, 1998, (i) approximately 20,377,579 shares of PSNC Common Stock were issued and outstanding, (ii) no shares of PSNC Preferred Stock were issued and outstanding, (iii) no shares of PSNC Preference Stock were issued and outstanding and (iv) no bonds, debentures, notes or other indebtedness having the right to vote (or convertible into securities having the right to vote) on any matters on which shareholders may vote ("Voting Debt"), were issued or outstanding. As of the date hereof, all outstanding shares of PSNC Common Stock are validly issued, fully paid and nonassessable and are not subject to preemptive rights. As of the Closing Date, all outstanding shares of PSNC Common Stock will be validly issued, fully paid and nonassessable and will not be subject to preemptive rights. As of the date of this Agreement, except as set forth in Section 4.3(b) of the PSNC Disclosure Schedule or pursuant to this Agreement, there are no options, warrants, calls, rights, commitments or agreements of any character to which PSNC or any material PSNC Subsidiary is a party or by which it is bound obligating PSNC or any material PSNC Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or any Voting Debt of PSNC or any material PSNC Subsidiary or obligating PSNC or any material PSNC Subsidiary to grant, extend or enter into any such option, warrant, call, right, commitment or agreement. Except as set forth in Section 4.3(c) of the PSNC Disclosure Schedule, at the Effective Time, there will be no option, warrant, call, right, commitment or agreement obligating PSNC or any material PSNC Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, any shares of capital stock or any Voting Debt of PSNC or any material PSNC Subsidiary, or obligating PSNC or any material PSNC Subsidiary to grant, extend or enter into any such option, warrant, call, right, commitment or agreement.

Section 4.4 Authority; Non-Contravention; Statutory Approvals; Compliance.

(a) *Authority.* PSNC has all requisite power and authority to enter into this Agreement and, subject to the receipt of the PSNC Shareholders' Approval (as defined in Section 4.14) and the PSNC Required Statutory Approvals (as defined in Section 4.4(c)), to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation by PSNC of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of PSNC, subject to obtaining the PSNC Shareholders' Approval. This Agreement has been duly and validly executed and delivered by PSNC and, assuming the due authorization, execution and delivery hereof by the other signatories hereto, constitutes the valid and binding obligation of PSNC enforceable against it in accordance with its terms.

(b) *Non-Contravention.* Except as set forth in Section 4.4(b)(i) of the PSNC Disclosure Schedule, the execution and delivery of this Agreement by PSNC does not, and the consummation of the transactions contemplated hereby shall not, in any respect, violate, conflict with or result in a material breach of any provision of, or constitute a material default (with or without notice or lapse of time or both) under, or result in the termination or modification of, or accelerate the performance required by, or result in a right of termination, cancellation or acceleration of any obligation or the loss of a material benefit under, or result in the creation of any material lien, security interest, charge or encumbrance upon any of the properties or assets of PSNC or any of the PSNC Subsidiaries (any such violation, conflict, breach, default, right of termination, modification, cancellation or acceleration, loss or creation, is referred to herein as a "Violation" with respect to PSNC and such term when used in Article V has a correlative meaning with respect to SCANA) pursuant to any provisions of (i) the charters, by-laws, joint venture agreements or similar governing documents of PSNC or any of the PSNC Subsidiaries, (ii) subject to obtaining the PSNC Required Statutory Approvals and the receipt of the PSNC Shareholders' Approval, any statute, law, ordinance, rule, regulation, judgment, decree, order, injunction, writ, permit or license of any Governmental Authority (as defined in Section 4.4(c)) applicable to PSNC or any of the PSNC Subsidiaries or any of their respective properties or assets or (iii) subject to obtaining the third-party consents set forth in Section 4.4(b)(ii) of the PSNC Disclosure Schedule (the "PSNC Required Consensus"), any note, bond, mortgage, indenture, deed of trust, license, franchise, permit, concession, contract, lease or other instrument, obligation or agreement of any kind to which PSNC or any of the PSNC Subsidiaries is a party or by

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for any of their properties or assets may be bound or affected, except in the case of clause (ii) or (iii) above for any such Violation which could not reasonably be expected to have a PSNC Material Adverse Effect.

(c) *Statutory Approvals.* No declaration, filing or registration with, or notice to or authorization, consent or approval of, any court, federal, state, local or foreign governmental or regulatory body (including a stock exchange or other self-regulatory body) or authority (each, a "Governmental Authority") is necessary for the execution and delivery of this Agreement by PSNC or the consummation by PSNC of the transactions contemplated hereby except as described in Section 4.4(c) of the PSNC Disclosure Schedule (the "PSNC Required Statutory Approvals"). References in this Agreement to "obtaining" such PSNC Required Statutory Approvals shall mean making such declarations, filings or registrations, giving such notices; obtaining such authorizations, consents or approvals, and having such waiting periods expire as are necessary to avoid a violation of law.

(d) *Compliance.* Except as set forth in Section 4.4(d)(i), Section 4.7, Section 4.10, Section 4.11 and Section 4.12 of the PSNC Disclosure Schedule, or as disclosed in the PSNC SEC Reports (as defined in Section 4.5) filed prior to the date hereof, neither PSNC nor any of the PSNC Subsidiaries is in violation of, is, to the knowledge of PSNC, under investigation with respect to any violation of, or has been given notice or been charged with any violation of, any law, statute, order, rule, regulation, ordinance or judgment (including, without limitation, any applicable environmental, health and safety law, ordinance or regulation) of any Governmental Authority, except for possible violations which individually or in the aggregate could not reasonably be expected to have a PSNC Material Adverse Effect. Except as set forth in Section 4.4(d)(ii) and Section 4.12 of the PSNC Disclosure Schedule, or as expressly disclosed in the PSNC SEC Reports, PSNC and the PSNC Subsidiaries have all permits, licenses, franchises and other governmental authorizations, consents and approvals (the "Licenses") necessary to conduct their businesses as presently conducted which are material to the operation of the businesses of PSNC and the PSNC Subsidiaries. All material restrictions and limitations on those Licenses requested or required by any utility regulator are disclosed in the PSNC SEC Reports or in Section 4.4 of the PSNC Disclosure Schedule. All such Licenses are in full force and effect, and there is no proceeding or investigation pending or, to the knowledge of PSNC, threatened that could reasonably be expected to lead to the revocation, amendment, failure to renew, material limitation, suspension or material restriction of any such License. Except as set forth in Section 4.4(d)(iii) of the PSNC Disclosure Schedule, each of PSNC and the PSNC Subsidiaries is not in breach or violation of or in default in the performance or observance of any term or provision of, and no event has occurred which, with the lapse of time or action by a third party, could result in a default by PSNC or any PSNC Subsidiary under (i) their respective charter or by-laws or (ii) any contract, commitment, agreement, indenture, mortgage, loan agreement, note, lease, bond, license, approval or other instrument to which it is a party or by which PSNC or any PSNC Subsidiary is bound or to which any of their respective property is subject, except for possible violations, breaches or defaults which individually or in the aggregate could not reasonably be expected to have a PSNC Material Adverse Effect.

Section 4.5 *Reports and Financial Statements.* All material filings required to be made by PSNC and the PSNC Subsidiaries since January 1, 1993 under the Securities Act of 1933, as amended (the "Securities Act"), the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the 1935 Act, the Federal Power Act (the "Power Act") and applicable state public utility laws and regulations have been filed with the SEC, the Federal Energy Regulatory Commission (the "FERC"), or the appropriate state public utilities commission, as the case may be, including all forms, statements, reports, agreements (oral or written) and all documents, exhibits, amendments and supplements appertaining thereto, and complied, as of their respective dates, in all material respects with all applicable requirements of the appropriate statutes and the rules and regulations thereunder. PSNC has made available to SCANA a true and complete copy of each report, schedule, registration statement and definitive proxy statement filed with the SEC by PSNC pursuant to the requirements of the Securities Act or Exchange Act since January 1, 1993 (as such documents have since the time of their filing been amended, the "PSNC SEC Reports"). As of

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their respective dates, the PSNC SEC Reports did not contain any untrue statement of a material fact or state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The audited consolidated financial statements and unaudited interim financial statements of PSNC included in the PSNC SEC Reports (collectively, the "*PSNC Financial Statements*") have been prepared in accordance with generally accepted accounting principles ("*GAAP*"), as applied to a regulated utility (except as may be indicated therein or in the notes thereto and except with respect to unaudited statements as permitted by Form 10-Q of the SEC) and fairly present the financial position of PSNC as of the dates thereof and the results of its operations and cash flows for the periods then ended, subject, in the case of the unaudited interim financial statements, to normal, recurring audit adjustments. True, accurate and complete copies of the charter and by-laws of PSNC, as in effect on the date hereof, are included (or incorporated by reference) in the PSNC SEC Reports.

Section 4.6 *Absence of Certain Changes or Events.* Except as disclosed in the PSNC SEC Reports filed prior to the date hereof or as set forth in Section 4.6 of the PSNC Disclosure Schedule, since December 31, 1997, PSNC and each of the PSNC Subsidiaries have conducted their respective businesses only in the ordinary course of business consistent with past practice and there has not been (a) any change that has had or that could reasonably be expected to have a PSNC Material Adverse Effect, (b) any declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property) with respect to any of PSNC's outstanding capital stock (other than regular quarterly cash dividends in accordance with PSNC's present dividend policy), (c) any split, combination or reclassification of any of its outstanding capital stock or any issuance or the authorization of any issuance of any other securities in respect of, in lieu of or in substitution for shares of its outstanding capital stock, (d) any entry by PSNC or any of the PSNC Subsidiaries into any employment, severance, change-of-control, termination or similar agreement with any officer, director or other employee, or any increase in the severance or termination benefits payable to any director, officer or other employee of PSNC or any of the PSNC Subsidiaries, (e) any increase in the compensation or benefits not described in subsection (d) above other than increases made in the ordinary course of business consistent with past practice, or (f) any change in the method of accounting or policy used by PSNC or any of the PSNC Subsidiaries and disclosed in the financial statements included in the PSNC SEC Reports.

Section 4.7 *Litigation.* Except as disclosed in the PSNC SEC Reports filed prior to the date hereof or as set forth in Section 4.7, Section 4.9, Section 4.11 or Section 4.12 of the PSNC Disclosure Schedule, (a) there are no claims, suits, actions or proceedings before any court, governmental department, commission, agency, instrumentality or authority or any arbitrator, pending or, to the knowledge of PSNC, threatened, nor are there, to the knowledge of PSNC, any investigations or reviews by any court, governmental department, commission, agency, instrumentality or authority or any arbitrator pending or threatened against, relating to or affecting PSNC or any of the PSNC Subsidiaries which would have a PSNC Material Adverse Effect, (b) there have not been any significant developments since December 31, 1997 with respect to such disclosed claims, suits, actions, proceedings, investigations or reviews that would have a PSNC Material Adverse Effect and (c) there are no judgments, decrees, injunctions, rules or orders of any court, governmental department, commission, agency, instrumentality or authority or any arbitrator applicable to PSNC or any of the PSNC Subsidiaries except for such that could not reasonably be expected to have a PSNC Material Adverse Effect.

Section 4.8 *Registration Statement and Proxy Statement.* None of the information supplied or to be supplied by or on behalf of PSNC for inclusion or incorporation by reference in (a) the registration statement on Form S-4 to be filed with the SEC by SCANA in connection with the issuance of shares of SCANA Common Stock in the Merger (the "*Registration Statement*") will, at the time the Registration Statement is filed with the SEC and at the time it becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and (b) the joint proxy statement, in definitive

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relating to the SCANA Meeting (as defined in Section 7.4(a)) and the PSNC Meeting (as defined in Section 7.4(b)) to be held in connection with the Merger (the "Proxy Statement") will, at the dates mailed to shareholders and at the times of such meetings, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Registration Statement and the Proxy Statement shall comply as to form in all material respects with the provisions of the Securities Act and the Exchange Act and the rules and regulations thereunder.

Section 4.9 *Tax Matters.*

"*Tax(es)*," as used in this Agreement, means any federal, state, county, local or foreign taxes, charges, fees, levies, or other assessments, including all net income, gross income, sales and use, ad valorem, transfer, gains, profits, windfall profits, excise, franchise, real and personal property, gross receipts, capital stock, production, business and occupation, disability, employment, payroll, license, estimated, stamp, custom duties, severance or withholding taxes or other taxes or similar charges imposed by any Governmental Authority, whether imposed directly on a person or resulting under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise and includes any interest and penalties (civil or criminal) on or additions to any such taxes or in respect of a failure to comply with any requirement relating to any Tax Return and any expenses incurred in connection with the determination, settlement or litigation of any tax liability. "*Tax Return*," as used in this Agreement, means a report, return or other information required to be supplied to a Governmental Authority with respect to Taxes including, where permitted or required, combined or consolidated returns for any group of entities that includes PSNC or any of the PSNC Subsidiaries, on the one hand, or SCANA or any of the SCANA Subsidiaries, on the other hand. "*Tax Rulings*," as used in this Agreement, shall mean a written ruling of a taxing authority relating to Taxes. "*Closing Agreement*," as used in this Agreement, shall mean a written and legally binding agreement with a taxing authority relating to Taxes. Except as disclosed in Section 4.9 of the PSNC Disclosure Schedule:

(a) *Filing of Timely Tax Returns.* PSNC and each of the PSNC Subsidiaries have filed all Tax Returns required to be filed by each of them under applicable law. All Tax Returns were in all material respects (and, as to Tax Returns not filed as of the date hereof, will be) true, complete and correct and filed on a timely basis.

(b) *Payment of Taxes.* PSNC and each of the PSNC Subsidiaries have, within the time and in the manner prescribed by law, paid (and until the Closing Date will pay within the time and in the manner prescribed by law) all Taxes that are currently due and payable, except for those Taxes contested in good faith and for which adequate reserves have been taken.

(c) *Tax Reserves.* PSNC and the PSNC Subsidiaries have established (and until the Closing Date will maintain) on their books and records reserves adequate to pay all Taxes and reserves for deferred income taxes in accordance with GAAP.

(d) *Tax Liens.* There are no Tax liens upon the assets of PSNC or any of the PSNC Subsidiaries except liens for Taxes not yet due.


(e) *Extensions of Time for Filing Tax Returns.* Neither PSNC nor any of the PSNC Subsidiaries has requested any extension of time within which to file any Tax Return which Tax Return has not since been filed.

(f) *Waivers of Statute of Limitations.* Neither PSNC nor any of the PSNC Subsidiaries has executed any outstanding waivers or comparable consents regarding the application of the statute of limitations with respect to any Taxes or Tax Returns.

(g) *Expiration of Statute of Limitations.* The statute of limitations for the assessment of all Taxes has expired for all applicable Tax Returns of PSNC and each of the PSNC Subsidiaries or those Tax

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 urns have been examined by the appropriate taxing authorities for all periods through September 30, 1997, and no deficiency for any Taxes has been proposed, asserted or assessed against PSNC or any of the PSNC Subsidiaries that has not been resolved and paid in full.

(h) *Audit, Administrative and Court Proceedings.* No audits or other administrative proceedings or court proceedings are presently pending with regard to any Taxes or Tax Returns of PSNC or any of the PSNC Subsidiaries and no issue has been raised in writing by any Tax authority in connection with any Tax or Tax Return.

(i) *Tax Rulings.* Neither PSNC nor any of the PSNC Subsidiaries has received a Tax Ruling or entered into a Closing Agreement with any taxing authority that would have a continuing effect after the Closing Date.

(j) *Availability of Tax Returns.* PSNC and the PSNC Subsidiaries have made available to SCANA complete and accurate copies, covering all open years, of (i) all Tax Returns, and any amendments thereto, filed by PSNC or any of the PSNC Subsidiaries, (ii) all audit reports received from any taxing authority relating to any Tax Return filed by PSNC or any of the PSNC Subsidiaries and (iii) any Closing Agreements entered into by PSNC or any of the PSNC Subsidiaries with any taxing authority.

(k) *Tax-Sharing Agreements.* Except as disclosed in Section 4.9(k) of PSNC Disclosure Schedule, there are no agreements relating to the allocation or sharing of Taxes between or among PSNC and any of the PSNC Subsidiaries.

(l) *Code Section 341(f).* Neither PSNC nor any of the PSNC Subsidiaries has filed a consent pursuant to Code Section 341(f) or has agreed to have Code Section 341(f)(2) apply to any disposition of a subsection (f) asset (as such term is defined in Code Section 341(f)(4)) owned by PSNC or any of the PSNC Subsidiaries.

(m) *Code Section 168.* No property of PSNC or any of the PSNC Subsidiaries is property that PSNC or any such Subsidiary or any party to this transaction is or will be required to treat as being owned by another person pursuant to the provisions of Code Section 168(f)(8) (as in effect prior to its amendment by the Tax Reform Act of 1986) or is tax-exempt use property within the meaning of Code Section 168.

(n) *Code Section 481 Adjustments.* Neither PSNC nor any of the PSNC Subsidiaries is required to include in income any adjustment pursuant to Code Section 481(a) by reason of a voluntary change in accounting method initiated by PSNC or any of the PSNC Subsidiaries, and, to the best of the knowledge of PSNC, the Internal Revenue Service (the "IRS") has not proposed any such adjustment or change in accounting method.

(o) *Code Section 6662.* PSNC and the PSNC Subsidiaries have or had made adequate disclosure (within the meaning of Section 6662 of the Code) for all transactions that could give rise to an understatement of federal income tax (within the meaning of Section 6662 of the Code) for all Tax Returns for which the applicable statute of limitations has not expired.

(p) *Indebtedness.* No indebtedness of PSNC or any of the PSNC Subsidiaries is (i) "corporate acquisition indebtedness" within the meaning of Code Section 279(b) or (ii) exempt facility bonds described in Code Section 142 or industrial development bonds described in Section 103 of the Internal Revenue Code of 1954, as amended, prior to the enactment of the Tax Reform Act of 1986.

(q) *Intercompany Transactions.* Neither PSNC nor any of the PSNC Subsidiaries has engaged in any intercompany transactions within the meaning of Treasury Regulations Section 1.1502-13 for which any income or gain will remain unrecognized as of the close of the last taxable year prior to the Closing Date.

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(r) *Liability for Others.* Neither PSNC nor any of the PSNC Subsidiaries has any liability for Taxes of any person other than PSNC and the PSNC Subsidiaries (i) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign law) as a transferee or successor, (ii) by contract or (iii) otherwise.

(s) *Foreign Tax Returns.* Neither PSNC nor any of the PSNC Subsidiaries is required to file a foreign tax return.

(t) *Section 897(c).* To the best knowledge of PSNC, no person owns more than 5% of the PSNC Common Stock.

Section 4.10 *Employee Matters; ERISA.*

(a) Section 4.10(a) of the PSNC Disclosure Schedule sets forth a true and complete list of each employee benefit plan, arrangement or agreement, including, but not limited to, any employee benefit plan within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and each employment, severance, deferred compensation or similar agreement, that is maintained or contributed to as of the date of this Agreement (the "PSNC Plans") by PSNC or by any trade or business, whether or not incorporated (an "ERISA Affiliate"), which together with PSNC would be deemed a "single employer" within the meaning of Section 4001 of ERISA, for the benefit of any current or former employee, officer, director or independent contractor of PSNC.

(b) PSNC has heretofore delivered to SCANA true and complete copies of each of the PSNC Plans and all related documents, including but not limited to (i) the actuarial report for such PSNC Plan (if applicable) for each of the last two years, (ii) the most recent determination letter from the IRS (if applicable) for such PSNC Plan and (iii) the financial statements for the last two completed years and the most recent quarter.

(c) Except as set forth in Section 4.10(c) of the PSNC Disclosure Schedule, (i) each of the PSNC Plans has been operated and administered in all material respects with applicable law, including but not limited to ERISA and the Code, (ii) each of the PSNC Plans intended to be "qualified" within the meaning of Section 401(a) of the Code has received an advance determination letter from the IRS to such effect and PSNC knows of no event that could reasonably be expected to cause the disqualification of any such PSNC Plan, (iii) with respect to each PSNC Plan that is subject to Title IV of ERISA, the present value of such PSNC Plan's "accumulated benefit obligation," based upon the actuarial assumptions set forth in PSNC's Form 10-K for the fiscal year ended September 30, 1998, did not, as of its then latest valuation date, exceed the fair value of the assets of such PSNC Plan allocable to such obligation, (iv) no PSNC Plan provides welfare benefits (whether or not insured) with respect to current or former employees of PSNC beyond their retirement or other termination of service, other than coverage mandated by applicable law or benefits the full cost of which is borne by the current or former employee (or his beneficiary), (v) no liability under Title IV of ERISA or Section 412 of the Code has been incurred (directly or indirectly) by PSNC or an ERISA Affiliate that has not been satisfied in full, (vi) no PSNC Plan is a "multiemployer pension plan," as such term is defined in Section 3(37) of ERISA, or a plan described in Section 4063 of ERISA, (vii) all contributions or other amounts payable by PSNC or any ERISA Affiliate as of the Effective Time with respect to each PSNC Plan in respect of current or prior plan years have been paid or accrued in accordance with GAAP and Section 412 of the Code, (viii) neither PSNC nor an ERISA Affiliate has engaged in a transaction in connection with which PSNC, the PSNC Subsidiaries or any ERISA Affiliate would be subject to either a material civil penalty assessed pursuant to Section 409 or 502(i) of ERISA or a material tax imposed pursuant to Section 4975 or 4976 of the Code, and (ix) there are no pending, anticipated or, to the best knowledge of PSNC, threatened claims (other than routine claims for benefits) by, on behalf of or against any of the PSNC Plans or any trusts related thereto or against any employee benefit plan formerly maintained by PSNC or the PSNC Subsidiaries.

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d) Except as set forth in Section 4.10(d) of the PSNC Disclosure Schedule, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (i) result in any material payment becoming due to any director or any employee of PSNC, (ii) materially increase any benefits otherwise payable under any PSNC Plan, (iii) result in any acceleration of the time of payment or vesting of any benefits under any PSNC Plan to any material extent or (iv) result, separately or in the aggregate, in an "excess parachute payment" within the meaning of Section 280G of the Code.

(e) No amounts payable under any PSNC Plan or other agreement or arrangement shall fail to be deductible for United States federal income tax purposes by virtue of Section 162(m) of the Code.

Section 4.11 *Labor and Employee Relations.* As of the date hereof, except as disclosed in Section 4.11(a) of the PSNC Disclosure Schedule hereto or in the PSNC SEC Reports, (i) neither PSNC nor any of the PSNC Subsidiaries is a party to any collective bargaining agreement or other labor agreement with any union or labor organization and (ii) to the best knowledge of PSNC, there is no current union representation question involving employees of PSNC or any of the PSNC Subsidiaries, nor does PSNC know of any activity or proceeding of any labor organization (or representative thereof) or employee group to organize any such employees. PSNC has delivered or otherwise made available to SCANA true, correct and complete copies of the collective bargaining agreements listed in Section 4.11(a) of the PSNC Disclosure Schedule, together with all amendments, modifications or supplements thereto. Except as disclosed in Section 4.11(b) of the PSNC Disclosure Schedule hereto or in the PSNC SEC Reports filed prior to the date hereof or except to the extent such could not reasonably be expected to have a PSNC Material Adverse Effect, (a) there is no unfair labor practice, employment discrimination or other written grievance, arbitration, claim, suit, action or proceeding against PSNC or any of the PSNC Subsidiaries pending, or to the best knowledge of PSNC, threatened before any court, governmental department, commission agency, instrumentality or authority or any arbitrator, (b) there is no strike, lockout or material dispute, slowdown or work stoppage pending or, to the best knowledge of PSNC, threatened against or involving PSNC, and (c) there is no proceeding, claim, suit, action or governmental investigation pending or, to the best knowledge of PSNC, threatened in respect of which any director, officer, employee or agent of PSNC or any of the PSNC Subsidiaries is or may be entitled to claim indemnification from PSNC or such PSNC Subsidiary pursuant to their respective charters or by-laws or as provided in the indemnification agreements listed in Section 4.11(c) of the PSNC Disclosure Schedule. Except as set forth in Section 4.11(d) of the PSNC Disclosure Schedule, to the knowledge of PSNC, PSNC and the PSNC Subsidiaries are in material compliance with all federal, state and local laws with respect to employment practices, labor relations, safety and health regulations and mass layoffs and plant closings.

Section 4.12 *Environmental Protection.*

(a) Except as set forth in Section 4.12 of the PSNC Disclosure Schedule or in the PSNC SEC Reports filed prior to the date hereof:

(i) *Compliance.* PSNC and each of the PSNC Subsidiaries is in compliance with all applicable Environmental Laws (as defined in Section 4.12(b)(ii)) except where the failure to so comply would not in the aggregate have a PSNC Material Adverse Effect, and neither PSNC nor any of the PSNC Subsidiaries has received any communication (written or oral) from any person or Governmental Authority that alleges that PSNC or any of the PSNC Subsidiaries is not in such compliance with applicable Environmental Laws. To the best knowledge of PSNC, compliance with all applicable Environmental Laws will not require PSNC or any PSNC Subsidiary to incur costs, beyond those currently budgeted for the three PSNC fiscal years beginning with January 1, 1999, that will be reasonably likely to result in the aggregate in a PSNC Material Adverse Effect, including, but not limited to, the costs of pollution control equipment that are known or anticipated to be required in the future.

(ii) *Environmental Permits.* PSNC and each of the PSNC Subsidiaries has obtained or has applied for all environmental, health and safety permits and governmental authorizations or licenses

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collectively, the "*Environmental Permits*") necessary for the construction of their facilities or the conduct of their operations except where the failure to so obtain would not have in the aggregate a PSNC Material Adverse Effect, and all such Environmental Permits are in good standing or, where applicable, a renewal application has been timely filed and is pending agency approval which is expected in the ordinary course of business, and PSNC and the PSNC Subsidiaries are in material compliance with all terms and conditions of the Environmental Permits, except where the failure to so comply could not in the aggregate reasonably be expected to have a PSNC Material Adverse Effect.

(iii) *Environmental Claims*. There are no Environmental Claims (as defined in Section 4.12(b)(i)) which would have in the aggregate a PSNC Material Adverse Effect pending (A) against PSNC or any of the PSNC Subsidiaries, (B) to the best knowledge of PSNC, against any person or entity whose liability for any Environmental Claim PSNC or any of the PSNC Subsidiaries has or may have retained or assumed either contractually or by operation of law, or (C) against any real or personal property or operations which PSNC or any of the PSNC Subsidiaries owns, leases, occupies or manages, in whole or in part.

(iv) *Releases*. There are no Releases (as defined in Section 4.12(b)(iv)) of any Hazardous Material (as defined in Section 4.12(b)(iii)) that would be reasonably likely to form the basis of any Environmental Claim against PSNC or any of the PSNC Subsidiaries, or, to the best knowledge of PSNC, against any person or entity whose liability for any Environmental Claim PSNC or any of the PSNC Subsidiaries has or may have retained or assumed either contractually or by operation of law, except for any Environmental Claims which could not reasonably be expected to have in the aggregate a PSNC Material Adverse Effect.

(v) *Predecessors*. PSNC has no knowledge, with respect to any predecessor of PSNC or any of the PSNC Subsidiaries, of any Environmental Claims which would have in the aggregate a PSNC Material Adverse Effect pending or threatened, or of any Release of Hazardous Materials that would be reasonably likely to form the basis of any Environmental Claims which could reasonably be expected to have in the aggregate a PSNC Material Adverse Effect.

(vi) PSNC has provided or otherwise made available to SCANA copies of all environmental compliance reports, audits, studies or assessments (collectively, "*Environmental Documents*") conducted or prepared on or after January 1, 1996 by or on behalf of PSNC or any of the PSNC Subsidiaries relating to the business, operations or properties owned, leased, managed, occupied or otherwise controlled by PSNC or any of the PSNC Subsidiaries.

(b) *Definitions*. As used in this Agreement:

(i) "*Environmental Claim*" means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, directives, claims, liens, investigations, proceedings or notices of noncompliance or violation (written or oral) by any person or entity (including any Governmental Authority), alleging potential liability (including, without limitation, potential responsibility or liability for enforcement, investigatory costs, cleanup costs, governmental response costs, removal costs, remedial costs, natural resources damages, property damages, personal injuries or penalties) arising out of, based on or resulting from (A) the presence, Release or threatened Release into the environment of any Hazardous Materials at any location, whether or not owned, operated, leased or managed by PSNC or any of the PSNC Subsidiaries (for purposes of this Section 4.12) or by SCANA or any of the SCANA Subsidiaries (for purposes of Section 5.12), (B) circumstances forming the basis of any violation or alleged violation of any Environmental Law or (C) any and all claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from the presence or Release of any Hazardous Materials.

(ii) "*Environmental Laws*" means all applicable federal, state and local laws, orders, rules and regulations and binding administrative or judicial interpretations thereof relating to pollution, the

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environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or protection of human health as it relates to the environment including, without limitation, laws and regulations relating to Releases or threatened Releases of Hazardous Materials, or otherwise relating to the manufacture, generation processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials.

(iii) "*Hazardous Materials*" means (A) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation and transformers or other equipment that contain dielectric fluid containing polychlorinated biphenyls ("PCBs"), (B) any chemicals, materials or substances which are now defined as or included in the definition of "*hazardous substances*," "*hazardous wastes*," "*hazardous materials*," "*extremely hazardous wastes*," "*restricted hazardous wastes*," "*toxic substances*," "*toxic pollutants*," or words of similar import under any Environmental Law and (C) any other chemical, material, substance or waste, exposure to which is now prohibited, limited or regulated under any Environmental Law.

(iv) "*Release*" means any release, spill, emission, leaking, injection, deposit, disposal, discharge, dispersal, leaching or migration into the atmosphere, soil, surface water, groundwater or property.

Section 4.13 *Regulation as a Utility.* PSNC is regulated as a public utility in the State of North Carolina and in no other state. Except as set forth in this Section 4.13 or in Section 4.13 of the PSNC Disclosure Schedule, neither PSNC nor any "subsidiary company" or "affiliate" (as each such term is defined in the 1935 Act) of PSNC is subject to regulation as a public utility holding company, public utility or public service company (or similar designation) by any other state in the United States, the United States or any agency or instrumentality thereof or any foreign country.

Section 4.14 *Vote Required.* The approval of the Second Merger by the holders of a majority of the votes entitled to be cast by all holders of PSNC Common Stock (the "*PSNC Shareholders' Approval*") is the only vote of the holders of any class or series of the capital stock of PSNC or any of the PSNC Subsidiaries required to approve this Agreement, the Mergers and the other transactions contemplated hereby.

Section 4.15 *Opinion of Financial Advisor.* PSNC has received the opinion of Morgan Stanley Dean Witter ("*Morgan Stanley*"), dated the date of this Agreement, to the effect that, as of such date, the PSNC Merger Consideration is fair from a financial point of view to the holders of PSNC Common Stock.

Section 4.16 *Brokers.* Except as relates to the services provided by Morgan Stanley as financial advisor to PSNC, all negotiations relative to the Mergers and the transactions contemplated hereby have been carried out by PSNC directly with SCANA, without the intervention of any person on behalf of PSNC in such manner as to give rise to any valid claim by any person against SCANA, PSNC or any of their respective Subsidiaries for a finder's fee, brokerage commission or similar payment.

Section 4.17 *Insurance.* Except as set forth in Section 4.17(a) of the PSNC Disclosure Schedule, PSNC and each of the PSNC Subsidiaries is, and has been continuously since January 1, 1993, insured with financially responsible insurers in such amounts and against such risks and losses as are customary in all material respects for companies conducting the business as conducted by PSNC and the PSNC Subsidiaries during such time period. Except as set forth in Section 4.17(b) of the PSNC Disclosure Schedule, neither PSNC nor any of the PSNC Subsidiaries has received any notice of cancellation or termination with respect to any material insurance policy of PSNC or any of the PSNC Subsidiaries. The insurance policies of each of PSNC and the PSNC Subsidiaries are valid and enforceable policies in all material respects.

Section 4.18 *Intellectual Property.* PSNC and the PSNC Subsidiaries own or have adequate rights to use all material trademarks, trade names, patents, service marks, brand marks, brand names, computer programs, databases, industrial designs and copyrights used in the operation of their business (collectively, the "*PSNC Intellectual Property*"). Except as set forth in Section 4.18(a) of the PSNC Disclosure Schedule, all of the PSNC Intellectual Property owned by PSNC or one of the PSNC Subsidiaries is free and clear of any and all Encumbrances, and neither PSNC nor any of the PSNC Subsidiaries has forfeited or otherwise

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wished any PSNC Intellectual Property which forfeiture or relinquishment could reasonably be expected to have a PSNC Material Adverse Effect. To the knowledge of PSNC, except as set forth in Section 4.18(b) of the PSNC Disclosure Schedule, the use of the PSNC Intellectual Property by PSNC or the PSNC Subsidiaries does not infringe upon, violate or constitute a misappropriation of any right, title or interest in any intellectual property right (including, without limitation, any trademark, trade name, patent, service mark, brand mark, brand name, computer program, database, industrial design or copyright) of any other person, and neither PSNC nor any of the PSNC Subsidiaries has received written notice of any claim that any of the PSNC Intellectual Property is invalid, infringes the asserted rights of any other person, and, to the knowledge of PSNC, the PSNC Intellectual Property owned by PSNC has not been used or enforced or has failed to be used or enforced in a manner that would result in the abandonment, cancellation or unenforceability of any of such PSNC Intellectual Property, except for such conflicts, infringements, violations, interferences, claims, invalidity, abandonments, cancellations or unenforceability that could not, individually or in the aggregate, reasonably be expected to have a PSNC Material Adverse Effect.

Section 4.19 *Year 2000*. The computer software operated by PSNC and the PSNC Subsidiaries which is used in the conduct of their business is capable of providing or being adapted to provide uninterrupted millennium functionality to record, store, process and present calendar dates falling on or after January 1, 2000 in substantially the same manner and with the same functionality as such software records, stores, processes and presents such calendar dates falling on or before December 31, 1999 ("*Year 2000 Compliance*") other than such interruptions in millennium functionality that could not, individually or in the aggregate, reasonably be expected to result in a PSNC Material Adverse Effect; *provided, however*, that PSNC makes no representation or warranty with respect to Year 2000 Compliance of any supplier or third-party vendor. PSNC reasonably believes as of the date hereof that the remaining cost of adaptations referred to in the foregoing sentence will not exceed the amounts reflected in the Form 10-Q filed by PSNC for the quarter ended December 31, 1998.

Section 4.20 *Commodity Derivatives and Credit Exposure Matters*. PSNC and the PSNC Subsidiaries do not in the aggregate have (qualified on a market-to-market basis and calculated with respect to physical and financial positions exposure) (a) natural gas forward price exposure exceeding \$1 million, (b) on-system pipeline transportation (basis) exposure exceeding \$1 million, (c) off-system pipeline transportation (basis) exposure exceeding \$1 million or (d) credit exposures (which is unsecured and not backed by letters of credit or enforceable guarantees from A-rated credit providers) to any one counterparty that exceeds \$1 million.

Section 4.21 *Ownership of SCANA Common Stock*. Neither PSNC nor any of the PSNC Subsidiaries or other affiliates beneficially own any shares of SCANA Common Stock.

Section 4.22 *Antitakeover Matters*. (a) PSNC has taken all actions necessary to render the Rights issued pursuant to the terms of the Rights Agreement inapplicable to the Merger, this Agreement and the other transactions contemplated hereby; and (b) assuming the accuracy of the representation contained in Section 5.20, no "fair price", "moratorium", "business combination", "control share acquisition", or other form of anti-takeover statute or regulation under North Carolina law is applicable to the Mergers and other transactions contemplated hereby.

Section 4.23 *PSNC Associates*. The representations and warranties set forth (a) in Sections 4.4(b) and (c), 4.6 and 4.7 are true and correct in all material respect with regard to PSNC Associates, and (b) in Sections 4.4(d), 4.9, 4.10, 4.11 and 4.12 are, to the best knowledge of PSNC, true and correct in all material respects with regard to the PSNC Associates.

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ARTICLE V

REPRESENTATIONS AND WARRANTIES OF EACH OF SCANA, NEW SUB I AND NEW SUB II

Each of SCANA, New Sub I and New Sub II represents and warrants to PSNC as follows:

Section 5.1 Organization and Qualification. Except as set forth in Section 5.1 of the schedule delivered by SCANA on the date hereof (the "*SCANA Disclosure Schedule*"), SCANA and each of the SCANA Subsidiaries (as defined below) is a corporation or other entity duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, has all requisite power and authority, and has been duly authorized by all necessary approvals and orders to own, lease and operate its assets and properties to the extent owned, leased and operated and to carry on its business as it is now being conducted and is duly qualified and in good standing to do business in each jurisdiction in which the nature of its business or the ownership or leasing of its assets and properties makes such qualification necessary other than in such jurisdictions where the failure so to qualify could not reasonably be expected to have a SCANA Material Adverse Effect (as defined in Section 5.4(b)). As used in this Agreement, the term "*SCANA Subsidiary*" shall mean a Subsidiary of SCANA.

Section 5.2 Subsidiaries. Section 5.2(a) of SCANA Disclosure Schedule sets forth a list as of the date hereof of all SCANA Subsidiaries. SCANA is a public utility holding company within the meaning of Section 2(a)(7) of the 1935 Act, exempt from all provisions of the 1935 Act except Section 9(a)(2) pursuant to Section 3(a)(1) thereof in accordance with Rule 2. SCE&G is a public utility company within the meaning of Section 2(a)(5) of the 1935 Act. Except in connection with their relationship to SCANA and SCE&G, none of the other SCANA Subsidiaries is a "holding company," a "subsidiary company" or an "affiliate" of any public utility company within the meaning of Section 2(a)(7), 2(a)(8) or 2(a)(11) of the 1935 Act, respectively, and, except for SCE&G, none of SCANA Subsidiaries is a "public utility company" within the meaning of Section 2(a)(5) of the 1935 Act. Except as set forth in Section 5.2(b) of SCANA Disclosure Schedule, all of the issued and outstanding shares of capital stock of each SCANA Subsidiary are validly issued, fully paid, nonassessable and free of preemptive rights, and are owned, directly or indirectly, by SCANA free and clear of any liens, claims, encumbrances, security interests, charges and options of any nature whatsoever and there are no outstanding subscriptions, options, calls, contracts, voting trusts, proxies or other commitments, understandings, restrictions, arrangements, rights or warrants, including any right of conversion or exchange under any outstanding security, instrument or other agreement, obligating any such SCANA Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of its capital stock or obligating it to grant, extend or enter into any such agreement or commitment.

Section 5.3 Capitalization. (a) As of the date hereof, the authorized capital stock of SCANA consists of 150,000,000 shares of SCANA Common Stock and no shares of preferred stock. At the close of business on December 31, 1998, (a) 103,572,623 shares of SCANA Common Stock were issued, not more than 6,881,541 shares of SCANA Common Stock were reserved for issuance pursuant to the SCANA Employee Stock Purchase Savings Plan, SCANA Performance Share Plan, SCANA Investor Plus Plan and SCANA Nonemployee Directors Plan (such Plans, collectively, the "*SCANA Stock Plans*"), (b) no shares of SCANA Common Stock were held by SCANA in its treasury or by its wholly-owned Subsidiaries, and (c) no Voting Debt is issued or outstanding. All outstanding shares of SCANA Common Stock are validly issued, fully paid and nonassessable and are not subject to preemptive rights. As of the date of this Agreement, except as set forth in Section 5.3 of the SCANA Disclosure Schedule or pursuant to this Agreement and the SCANA Stock Plans, there are no options, warrants, calls, rights, commitments or agreements of any character to which SCANA or any material SCANA Subsidiary is a party or by which it is bound obligating SCANA or any material SCANA Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or any Voting Debt securities of SCANA or any material SCANA Subsidiary or obligating SCANA or any material SCANA Subsidiary to grant, extend or enter into any such option, warrant, call, right, commitment or agreement. Except as set forth in

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ion 5.3 of the SCANA Disclosure Schedule, or other than in connection with the SCANA Stock Plans, after the Effective Time, there will be no option, warrant, call, right, commitment or agreement obligating SCANA or any material SCANA Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, any shares of capital stock or any Voting Debt of SCANA or any material SCANA Subsidiary, or obligating SCANA or any material SCANA Subsidiary to grant, extend or enter into any such option, warrant, call, right, commitment or agreement.

(b) As of the date hereof, the authorized capital stock of New Sub I consists of 1,000 common shares, without par value, all of which are issued and outstanding and owned by SCANA. All such outstanding common shares are duly authorized, validly issued, fully paid and nonassessable and not subject to preemptive rights.

(c) As of the date hereof, the authorized capital stock of New Sub II consists of 1,000 common shares, without par value, all of which are issued and outstanding and owned by SCANA. All such outstanding common shares are duly authorized, validly issued, fully paid and nonassessable and not subject to preemptive rights.

Section 5.4 Authority: Non-Contravention; Statutory Approvals; Compliance.

(a) *Authority.* Each of SCANA, New Sub I and New Sub II has all requisite power and authority to enter into this Agreement and, (i) subject to the receipt of the SCANA Required Statutory Approvals (as defined in Section 5.4(c)) and the SCANA Shareholders' First Merger Approval, to consummate the First Merger and related transactions contemplated hereby and (ii) subject to the receipt of the SCANA Required Statutory Approvals and the SCANA Shareholders' Second Merger Approval to consummate the Second Merger and related transactions contemplated hereby. The execution and delivery of this Agreement and the consummation by each of SCANA, New Sub I and New Sub II of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of SCANA, New Sub I and New Sub II, subject to obtaining SCANA Shareholders' First Merger Approval with respect to the First Merger and the SCANA Shareholders' Second Merger Approval with respect to the Second Merger. This Agreement has been duly and validly executed and delivered by each of SCANA, New Sub I and New Sub II and, assuming the due authorization, execution and delivery hereof by the other signatories hereto, constitutes the valid and binding obligation of each of SCANA, New Sub I and New Sub II enforceable against it in accordance with its terms.

(b) *Non-Contravention.* Except as set forth in Section 5.4(b) of the SCANA Disclosure Schedule, the execution and delivery of this Agreement by each of SCANA, New Sub I and New Sub II does not, and the consummation of the transactions contemplated hereby shall not, result in a Violation pursuant to any provisions of (i) the charter, by-laws or similar governing documents of SCANA or any of the SCANA Subsidiaries, (ii) subject to obtaining SCANA Required Statutory Approvals and the receipt of SCANA Shareholders' First Merger Approval with respect to the First Merger and the SCANA Shareholders' Second Merger Approval with respect to the Second Merger, any statute, law, ordinance, rule, regulation, judgment, decree, order, injunction, writ, permit or license of any Governmental Authority applicable to SCANA or any of the SCANA Subsidiaries or any of their respective properties or assets or (iii) subject to obtaining the third-party consents set forth in Section 5.4(b) of the SCANA Disclosure Schedule (the "*SCANA Required Consents*"), any material note, bond, mortgage, indenture, deed of trust, license, franchise, permit, concession, contract, lease or other instrument, obligation or agreement of any kind to which SCANA or any of the SCANA Subsidiaries is a party or by which they or any of their respective properties or assets may be bound or affected, except in the case of clause (ii) or (iii) above for any such Violation which could not reasonably be expected to have a material adverse effect on the business, assets, condition (financial or otherwise), results of operations or prospects of SCANA and the SCANA Subsidiaries, taken as a whole (a "*SCANA Material Adverse Effect*").

(c) *Statutory Approvals.* No declaration, filing or registration with, or notice to or authorization, consent or approval of, any Governmental Authority is necessary for the execution and delivery of this

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ment by SCANA, New Sub I and New Sub II or the consummation by SCANA, New Sub I and New Sub II of the transactions contemplated hereby except as described in Section 5.4(c) of the SCANA Disclosure Schedule (the "*SCANA Required Statutory Approvals*"). References in this Agreement to "obtaining" such SCANA Required Statutory Approvals shall mean making such declarations, filings or registrations, giving such notices, obtaining such authorizations, consents or approvals, and having such waiting periods expire as are necessary to avoid a violation of law.

(d) *Compliance.* Except as set forth in Section 5.4(d), Section 5.7, Section 5.12 and Section 5.13 of the SCANA Disclosure Schedule, or as disclosed in the SCANA SEC Reports (as defined in Section 5.5) filed prior to the date hereof, neither SCANA nor any of the SCANA Subsidiaries is in violation of, is under investigation with respect to any violation of, or has been given notice or been charged with any violation of, any law, statute, order, rule, regulation, ordinance or judgment (including, without limitation, any applicable environmental law, ordinance or regulation) of any Governmental Authority, except for possible violations which individually or in the aggregate could not reasonably be expected to have a SCANA Material Adverse Effect. Except as set forth in Section 5.4(d) and Section 5.13 of the SCANA Disclosure Schedule, or as expressly disclosed in the SCANA SEC Reports, SCANA and the SCANA Subsidiaries have all permits, licenses, franchises and other governmental authorizations, consents and approvals necessary to conduct their businesses as presently conducted which are material to the operation of the businesses of SCANA and the SCANA Subsidiaries. Except as set forth in Section 5.4(d) of the SCANA Disclosure Schedule, each of SCANA and the SCANA Subsidiaries is not in breach or violation of or in default in the performance or observance of any term or provision of, and no event has occurred which, with the lapse of time or action by a third party, could result in a default by SCANA or any SCANA Subsidiary under (i) their respective charters or by-laws or (ii) any contract, commitment, agreement, indenture, mortgage, loan agreement, note, lease, bond, license, approval or other instrument to which they are a party or by which SCANA or any SCANA Subsidiary is bound or to which any of their property is subject, except for possible violations, breaches or defaults which individually or in the aggregate could not reasonably be expected to have a SCANA Material Adverse Effect.

Section 5.5 *Reports and Financial Statements.* All material filings required to be made by SCANA and the SCANA Subsidiaries since January 1, 1993 under the Securities Act, the Exchange Act, the 1935 Act, the Power Act, and applicable state public utility laws and regulations have been filed with the SEC, the FERC or the appropriate state public utilities commission, as the case may be, including all forms, statements, reports, agreements (oral or written) and all documents, exhibits, amendments and supplements appertaining thereto, and complied, as of their respective dates, in all material respects with all applicable requirements of the appropriate statutes and the rules and regulations thereunder. SCANA has made available to PSNC a true and complete copy of each report, schedule, registration statement and definitive proxy statement filed with the SEC by SCANA pursuant to the requirements of the Securities Act or Exchange Act since January 1, 1993 (as such documents have since the time of their filing been amended, the "*SCANA SEC Reports*"). As of their respective dates, the SCANA SEC Reports did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The audited consolidated financial statements and unaudited interim financial statements of SCANA included in the SCANA SEC Reports (collectively, the "*SCANA Financial Statements*") have been prepared in accordance with GAAP (except as may be indicated therein or in the notes thereto and except with respect to unaudited statements as permitted by Form 10-Q of the SEC) and fairly present the financial position of SCANA as of the dates thereof and the results of its operations and cash flows for the periods then ended, subject, in the case of the unaudited interim financial statements, to normal, recurring audit adjustments. True, accurate and complete copies of the certificate of incorporation and by-laws of SCANA, as in effect on the date hereof, are included (or incorporated by reference) in the SCANA SEC Reports.

Section 5.6 *Absence of Certain Changes or Events.* Except as disclosed in the SCANA SEC Reports filed prior to the date hereof or as set forth in Section 5.6 of the SCANA Disclosure Schedule, since

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ember 31, 1997, SCANA and each of the SCANA Subsidiaries have conducted their business only in the ordinary course of business consistent with past practice and there has not been, and no fact or condition exists which has had or could reasonably be expected to have a SCANA Material Adverse Effect.

Section 5.7 *Litigation.* Except as disclosed in the SCANA SEC Reports filed prior to the date hereof or as set forth in Section 5.7, Section 5.10, Section 5.12 or Section 5.13 of the SCANA Disclosure Schedule, (a) there are no claims, suits, actions or proceedings by any court, governmental department, commission, agency, instrumentality or authority or any arbitrator, pending or, to the knowledge of SCANA, threatened, nor are there, to the knowledge of SCANA, any investigations or reviews by any court, governmental department, commission, agency, instrumentality or authority or any arbitrator pending or threatened against, relating to or affecting SCANA or any of the SCANA Subsidiaries, which would have a SCANA Material Adverse Effect and (b) there are no judgments, decrees, injunctions, rules or orders of any court, governmental department, commission, agency, instrumentality or authority or any arbitrator applicable to SCANA or any of the SCANA Subsidiaries, except for such that could not reasonably be expected to have a SCANA Material Adverse Effect.

Section 5.8 *Registration Statement and Proxy Statement.* None of the information supplied or to be supplied by or on behalf of SCANA for inclusion or incorporation by reference in (a) the Registration Statement (as defined in Section 4.8) will, at the time the Registration Statement is filed with the SEC and at the time it becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and (b) the Proxy Statement (as defined in Section 4.8) will, at the dates mailed to shareholders and at the times of SCANA Meeting (as defined in Section 7.4(a)) and the PSNC Meeting (as defined in Section 7.4(b)), contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Registration Statement and the Proxy Statement shall comply as to form in all material respects with the provisions of the Securities Act and the Exchange Act and the rules and regulations thereunder.

Section 5.9 *Operations of Nuclear Power Plants.* To the knowledge of SCANA, the operation of the nuclear generation plants (collectively, the "SCANA Nuclear Facilities") currently owned by SCANA or any of its Affiliates are being conducted in substantial compliance with current laws and regulations governing nuclear plant operations, except for such failures to comply as would not, individually or in the aggregate, have a SCANA Material Adverse Effect. To the best of SCANA's knowledge and except as could not reasonably be expected to have a SCANA Material Adverse Effect, (a) each of the SCANA Nuclear Facilities maintains and is in substantial compliance with emergency evacuation plans as required by the laws and regulations governing nuclear plant operations and (b) as of the date of this Agreement, the storage of spent nuclear fuel and the plans for the decommissioning of each of the SCANA Nuclear Facilities substantially conform with the requirements of applicable law.

Section 5.10 *Tax Matters.*

Except as set forth in Section 5.10 of the SCANA Disclosure Schedule,

(a) ***Filing of Timely Tax Returns.*** SCANA and each of the SCANA Subsidiaries have filed all Tax Returns required to be filed by each of them under applicable law. All Tax Returns were in all material respects (and, as to Tax Returns not filed as of the date hereof, will be) true, complete and correct and filed on a timely basis.

(b) ***Payment of Taxes.*** Neither SCANA nor any of the SCANA Subsidiaries have any liability for unpaid Taxes that, in the aggregate, could reasonably be expected to have a SCANA Material Adverse Effect.

(c) ***Tax Reserves.*** SCANA and each SCANA Subsidiary has^v established (and until the Closing Date will maintain) on their books and records reserves adequate to pay all Taxes and reserves for deferred

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taxes in accordance with GAAP, except where the failure to do so could not reasonably be expected to have a SCANA Material Adverse Effect.

(d) *Tax Deficiencies.* No deficiency for any Taxes has been proposed, asserted or assessed against SCANA or any SCANA Subsidiary that has not been resolved and paid in full, except as could not reasonably be expected to have a SCANA Material Adverse Effect.

Section 5.11 *Employee Matters; ERISA.*

Except as disclosed in the SCANA SEC Reports or Section 5.11 of the SCANA Disclosure Schedule:

(a) Each SCANA employee benefit plan (the "*SCANA Plans*") that is intended to be "qualified" within the meaning of Code Section 401(a) has been determined by the IRS within the last three (3) years to be so qualified and, to the best knowledge of SCANA, no event or condition exists or has occurred that could reasonably be expected to result in the revocation of such determination. SCANA has operated each SCANA Plan in material compliance with all applicable laws, rules and final regulations governing such plans, including ERISA and the Code.

(b) All material contributions required to have been made to the SCANA Plans prior to the date hereof have been made. As of the date hereof, each SCANA Plan which is subject to the funding requirements of Code Section 412 has assets that have a fair market value equal to or exceeding the present value of the accrued benefit obligations thereunder on a termination basis, based on the actuarial methods, tables and assumptions theretofore utilized by such plan's actuary in preparing such plan's most recently prepared actuarial valuation report.

(c) SCANA has not incurred any material liability to the PBGC (other than liability for insurance premium payments payable thereto).

(d) Except as set forth in Section 5.11 of the SCANA Disclosure Schedule, (i) no "Reportable Event," as defined in ERISA, has occurred with respect to any of the SCANA Plans for which the 30-day notice requirement or penalty has not been waived by the PBGC; (ii) there are no pending claims (other than routine claims for benefits or claims pursuant to domestic relations orders) or lawsuits which have been asserted or instituted against the assets of any of the trusts under the Plans by present or former participants, their present or former spouses, their beneficiaries, the Department of Labor, the IRS or any other party; and (iii) SCANA has not engaged in any prohibited transactions with respect to any SCANA Plan, any or all of which could reasonably be expected to have a SCANA Material Adverse Effect.

Section 5.12 *Environmental Protection.*

(a) Except as could not, in the aggregate, reasonably be expected to result in a SCANA Material Adverse Effect, but excluding matters disclosed in Section 5.12(a) of the SCANA Disclosure Schedule, (i) SCANA and the SCANA Subsidiaries are and have been in compliance with all applicable Environmental Laws and the terms and conditions of all applicable Environmental Permits, and neither SCANA nor any of the SCANA Subsidiaries has received any written notice from any person or Governmental Authority that alleges that SCANA or any of the SCANA Subsidiaries is not in material compliance with applicable Environmental Laws or the terms and conditions of all such Environmental Permits, (ii) to the best knowledge of SCANA, there are no Environmental Claims pending or threatened (A) against SCANA or any of the SCANA Subsidiaries, (B) against any person or entity whose liability for any Environmental Claim SCANA or any of the SCANA Subsidiaries has or may have retained or assumed either contractually or by operation of law or (C) against any real or personal property or operations that SCANA or any of the SCANA Subsidiaries owns, leases or manages, in whole or in part, and (iii) to the best knowledge of SCANA, there has been no Release of Hazardous Materials that would be reasonably likely to (A) form the basis of any Environmental Claim against SCANA or any of the SCANA Subsidiaries or against any person or entity whose liability for any Environmental Claim SCANA or any of the SCANA Subsidiaries has or may have retained or assumed either contractually or by operation of law

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(b) cause damage or diminution of value to any of the operations or real properties owned, leased or managed, in whole or in part, by SCANA or any of the SCANA Subsidiaries.

(h) To the best knowledge of SCANA, there are no facts or circumstances that are likely to form the basis of an Environmental Claim or to require expenditures by SCANA or any of the SCANA Subsidiaries in order to comply with currently applicable Environmental Laws, including but not limited to facts and circumstances arising from: (i) the cost of pollution-control equipment currently required or known to be required in the future; (ii) current investigatory, removal, remediation or response costs or investigatory, removal, remediation or response costs known to be required in the future, in each case, both on-site and off-site; and/or (iii) any other environmental matters affecting SCANA or any of the SCANA Subsidiaries, and that could not reasonably be expected to have, in the aggregate, but excluding matters disclosed in Section 5.12 of the SCANA Disclosure Schedule, a SCANA Material Adverse Effect.

Section 5.13 Regulation as a Utility. SCE&G is regulated as a public utility in the State of South Carolina and in no other states. Except as set forth in this Section 5.13 or in Section 5.13 of the SCANA Disclosure Schedule, neither SCANA nor any "subsidiary company" or "affiliate" (as each such term is defined in the 1935 Act) of SCANA is subject to regulation as a public utility holding company, public utility or public service company (or similar designation) by any other state in the United States, the United States or any agency or instrumentality thereof or any foreign country.

Section 5.14 Votes Required. The approval of (i) the First Merger by the holders of two-thirds of the voting power entitled to be cast by all holders of SCANA Common Stock (the "SCANA Shareholders' First Merger Approval") and (ii) the issuance of SCANA Common Stock in the Second Merger by a majority of the shares voting at the SCANA Shareholders Meeting (the "SCANA Shareholders' Second Merger Approval") the only votes of the holders of any class or series of the capital stock of SCANA or any of the SCANA Subsidiaries required to approve this Agreement, the Mergers and the other transactions contemplated hereby.

Section 5.15 Opinion of Financial Advisor. SCANA has received the opinion of PaineWebber Incorporated ("PaineWebber"), dated the date of this Agreement, to the effect that, as of such date, the financial terms of the Mergers taken as a whole are fair from a financial point of view to the holders of SCANA Common Stock.

Section 5.16 Brokers. Except as relates to the services provided by PaineWebber as financial advisor to SCANA, all negotiations relative to the Mergers and the transactions contemplated hereby have been carried out by SCANA directly with PSNC, without the intervention of any person on behalf of SCANA in such manner as to give rise to any valid claim by any person against PSNC, SCANA or any of their respective Subsidiaries for a finder's fee, brokerage commission or similar payment.

Section 5.17 Insurance. Except as set forth in Section 5.17(a) of the SCANA Disclosure Schedule, SCANA and each of the SCANA Subsidiaries is, and has been continuously since January 1, 1993, insured with financially responsible insurers in such amounts and against such risks and losses as are customary in all material respects for companies conducting the business as conducted by SCANA and the SCANA Subsidiaries during such time period. Except as set forth in Section 5.17(b) of SCANA Disclosure Schedule, neither SCANA nor any of the SCANA Subsidiaries has received any notice of cancellation or termination with respect to any material insurance policy of SCANA or any of the SCANA Subsidiaries. The insurance policies of each of SCANA and the SCANA Subsidiaries are valid and enforceable policies in all material respects.

Section 5.18 Anti-Takeover Matters. Assuming the accuracy of the representation in Section 4.21, no "fair price", "moratorium", "business combination", "control share acquisition", or other form of anti-takeover statute or regulation under South Carolina law is applicable to the First Merger and the other transactions contemplated hereby.

Section 5.19 Ownership of PSNC Common Stock. Neither SCANA nor any of the SCANA Subsidiaries or other affiliates beneficially own any shares of PSNC Common Stock.

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ARTICLE VI

CONDUCT OF BUSINESS PENDING THE MERGERS

Section 6.1 *Covenants of PSNC.* After the date hereof and prior to the Effective Time or earlier termination of this Agreement, PSNC agrees as follows, each as to itself and to each of the PSNC Subsidiaries, except as expressly contemplated or permitted in this Agreement or to the extent SCANA shall otherwise consent in writing, which decision regarding consent shall be made as soon as reasonably practical:

(a) *Ordinary Course of Business.* PSNC shall, and shall cause the PSNC Subsidiaries to, carry on their respective businesses in the usual, regular and ordinary course in substantially the same manner as heretofore conducted and use all commercially reasonable efforts to preserve intact their respective present business organizations and goodwill, preserve the goodwill and relationships with customers, suppliers and others having business dealings with it and, subject to prudent management of work force needs and ongoing programs currently in force, keep available the services of their respective present officers and employees. Except as set forth in Section 6.1(a) of the PSNC Disclosure Schedule, PSNC shall not, and shall not permit the PSNC Subsidiaries to, enter into a new line of business involving any material investment of assets or resources or any material exposure to liability or loss to PSNC and the PSNC Subsidiaries taken as a whole; *provided, however*, that notwithstanding the above and notwithstanding any other provision in Section 6.1, PSNC and any of the PSNC Subsidiaries may make equity infusions into a PSNC Subsidiary (i) to the extent required by law or a state regulatory commission or (ii) to the extent that equity infusions into a PSNC Subsidiary do not exceed \$500,000 in the aggregate.

(b) *Dividends.* PSNC shall not, and shall not permit any of the PSNC Subsidiaries to: (i) declare or pay any dividends on or make other distributions in respect of any of their respective capital stock except (A) to PSNC or the PSNC Subsidiaries and (B) regular quarterly dividends on PSNC Common Stock with usual record and payment dates not, during any period of any fiscal year, in excess of 104% of the dividends for the comparable period of the prior fiscal year, (ii) split, combine or reclassify any of their respective capital stock or issue or authorize or propose the issuance of any other securities in respect of, in lieu of, or in substitution for, shares of their respective capital stock or (iii) redeem, repurchase or otherwise acquire any shares of their respective capital stock, other than for the purpose of funding employee stock ownership plans and dividend reinvestment programs in accordance with past practice. The last record date of PSNC on or prior to the Effective Time, which relates to a regular quarterly dividend on PSNC Common Stock, shall be prior to the Effective Time.

(c) *Issuance of Securities.* Except as set forth in Section 6.1(c) of the PSNC Disclosure Schedule, PSNC shall not, and shall not permit any of the PSNC Subsidiaries to, issue, agree to issue, deliver, sell, award, pledge, dispose of or otherwise encumber or authorize or propose the issuance, delivery, sale, award, pledge, disposal or other encumbrance of, any shares of their capital stock of any class (including, without limitation, the issuance of any shares pursuant to the PSNC dividend reinvestment plan and the PSNC share purchase plan) or any securities convertible into or exchangeable for, or any rights, warrants or options to acquire, any such shares or convertible or exchangeable securities, other than intercompany issuances of capital stock. PSNC shall promptly furnish to SCANA such information as may be reasonably requested including financial information and take such action as may be reasonably necessary and otherwise fully cooperate with SCANA in the preparation of any registration statement under the Securities Act and other documents necessary in connection with the issuance of securities as contemplated by this Section 6.1(c), subject to obtaining customary indemnities.

(d) *Charter Documents.* PSNC shall not amend or propose to amend its charter, by-laws or regulations, or similar organic documents, except as contemplated herein.

(e) *No Acquisitions.* PSNC shall not, nor shall it permit any of the PSNC Subsidiaries to, acquire (by merging or consolidating with, or by purchasing a substantial equity interest in or substantial portion of the assets of, or by any other manner) any business or any corporation, partnership, association or other

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business organization or division thereof or otherwise acquire or agree to acquire any assets other than in the ordinary course of its business consistent with past practice and having an aggregate value of less than \$1 million for any one acquisition or \$5 million in the aggregate.

(f) *No Dispositions.* Except as set forth in Section 6.1(f) of the PSNC Disclosure Schedule and except for dispositions in the ordinary course of business consistent with past practice, PSNC shall not, and it shall not permit any of the PSNC Subsidiaries to, sell, lease (whether such lease is an operating or capital lease), encumber or otherwise dispose of, or agree to sell, lease, encumber or otherwise dispose of, any of its assets.

(g) *Limitation on Investment in Joint Ventures.* Except as set forth in Section 6.1(g) of the PSNC Disclosure Schedule and except as required by applicable law or any agreement to which PSNC or any of the PSNC Subsidiaries is a party on the date hereof, PSNC will not make, and will not permit any Subsidiary to make, any additional material investments in, or loans or capital contributions to, or to undertake any guaranties or other obligations with respect to any joint venture or partnership.

(h) *Cooperation, Notification.* PSNC shall (i) confer on a regular and frequent basis with one or more representatives of SCANA to discuss, subject to applicable law, material operational matters and the general status of its ongoing operations, (ii) promptly notify SCANA of any significant changes in its business, properties, assets, condition (financial or other), results of operations or prospects, (iii) promptly advise SCANA of any change or event which has had or, insofar as reasonably can be foreseen, is reasonably likely to result in a PSNC Material Adverse Effect and (iv) promptly provide SCANA with copies of all filings made by PSNC or any of the PSNC Subsidiaries with any state or federal court, administrative agency, commission or other Governmental Authority in connection with this Agreement and the transactions contemplated hereby.

(i) *Third-Party Consents.* PSNC shall, and shall cause the PSNC Subsidiaries to, use all commercially reasonable efforts to obtain all PSNC Required Consents. PSNC shall promptly notify SCANA of any failure or prospective failure to obtain any such consents and, if requested by SCANA, shall provide copies of all PSNC Required Consents obtained by PSNC to SCANA.

(j) *No Breach, Etc.* PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, willfully take any action that would or is reasonably likely to result in a material breach of any provision of this Agreement or in any of its representations and warranties set forth in this Agreement being untrue on and as of the Closing Date.

(k) *Tax-Exempt Status.* PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, take any action that (or fail to take any action if such failure) could reasonably be expected to jeopardize the qualification of PSNC's outstanding revenue bonds which qualify on the date hereof under Section 142(a) of the Code as "exempt facility bonds" or as tax-exempt pollution control bonds under Section 103(b) (4) of the Internal Revenue Code of 1954, as amended, prior to the Tax Reform Act of 1986.

(l) *Tax Matters.* Except as set forth in Section 6.1(l) of the PSNC Disclosure Schedule, PSNC shall not (i) make or rescind any material express or deemed election relating to Taxes, (ii) settle or compromise any material claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes, or (iii) change in any material respect any of its methods of reporting income or deductions for federal income tax purposes from those employed in the preparation of its federal income tax return for the taxable year ending September 30, 1997, except as may be required by applicable law or except for such changes that would reduce consolidated federal taxable income or alternative minimum taxable income.

(m) *Capital Expenditures.* Except (i) as set forth in Section 6.1(m) of the PSNC Disclosure Schedule, (ii) as required by law, or (iii) as deemed necessary following a catastrophic event, such as a major storm, PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, make capital expenditures

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any fiscal year in excess of 125% of the amount budgeted for such fiscal year by PSNC for capital expenditures as set forth in Section 6.1(m) of the PSNC Disclosure Schedule.

(n) *Indebtedness.* Except as set forth in Section 6.1(n) of the PSNC Disclosure Schedule and except as contemplated by this Agreement, PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, incur or guarantee any indebtedness (including any debt borrowed or guaranteed or otherwise assumed including, without limitation, the issuance of debt securities or warrants or rights to acquire debt) or enter into any "keep well" or other agreement to maintain any financial statement condition of another person or entity or enter into any arrangement having the economic effect of any of the foregoing other than (i) short-term indebtedness in the ordinary course of business consistent with past practice (such as the issuance of commercial paper and the use of existing credit facilities), or (ii) as set forth in Section 6.1(n) of the PSNC Disclosure Schedule.

(o) *Compensation, Benefits.* Except as set forth in Section 6.1(o) of the PSNC Disclosure Schedule, as may be required by applicable law or as contemplated by this Agreement, PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, (i) enter into, adopt or amend or increase the amount or accelerate the payment or vesting of any benefit or amount payable under, any employee benefit plan or other contract, agreement, commitment, arrangement, plan, trust, fund or policy maintained by, contributed to or entered into by PSNC or any of the PSNC Subsidiaries or increase, or enter into any contract, agreement, commitment or arrangement to increase in any manner, the compensation or fringe benefits, or otherwise to extend, expand or enhance the engagement, employment or any related rights, of any director, officer or other employee of PSNC or any of the PSNC Subsidiaries, except for increases that, in the aggregate, do not result in a material increase in benefits or compensation (to such group of employees in the aggregate) expense to PSNC or any of the PSNC Subsidiaries, (ii) enter into or amend any employment, severance or special pay arrangement with respect to the termination of employment or other similar contract, agreement or arrangement with any director or officer or other employee other than in the ordinary course of business consistent with past practice, or (iii) adopt, establish, enter into, implement or amend any plan, policy, employment agreement, severance agreement, or other contract, agreement or other arrangement providing for any form of benefits or other compensation to any former, present or future director, officer or employee of PSNC or any of the PSNC Subsidiaries. Notwithstanding any other provision of this Agreement to the contrary, PSNC or the PSNC Subsidiaries may negotiate successor collective bargaining agreements to those referenced in Section 4.11 hereof, and may negotiate other collective bargaining agreements or arrangements as required by law or for the purpose of implementing the agreements referenced in Section 4.11 hereof. PSNC shall keep SCANA informed as to, and shall consult with SCANA as to the strategy for, all negotiations with collective bargaining representatives.

(p) *1935 Act.* Except as set forth in Section 6.1(p) of the PSNC Disclosure Schedule, PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, except as required or contemplated by this Agreement, engage in any activities which would cause a change in its status, or that of the PSNC Subsidiaries, under the 1935 Act.

(q) *Accounting.* Except as set forth in Section 6.1(q) of the PSNC Disclosure Schedule, PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, make any changes in their accounting methods, except as required by law, rule, regulation or GAAP.

(r) *Affiliate Transactions.* Except as set forth in Section 6.1(r) of the PSNC Disclosure Schedule, PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, enter into any material agreement or arrangement with any of their respective Affiliates (other than wholly-owned Subsidiaries), on terms materially less favorable to such party than could be reasonably expected to have been obtained with an unaffiliated third-party on an arm's length basis.

(s) *Rate Matters.* Subject to applicable law and except for non-material filings in the ordinary course of business consistent with past practice, PSNC shall consult with SCANA prior to implementing any changes in its or any of the PSNC Subsidiaries' rates or charges (other than automatic cost pass-through

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(rate adjustment clauses), standards of service or accounting or executing any agreement with respect thereto that is otherwise permitted under this Agreement and PSNC shall, and shall cause the PSNC Subsidiaries to, deliver to SCANA a copy of each such filing or agreement at least five days prior to the filing or execution thereof so that SCANA may comment thereon. In addition, PSNC will not make any filing to change its rates or the services it provides on file with the FERC that would have a material adverse effect on the benefits associated with the business combination provided for herein.

(t) *Gas Transmission and Storage.* Except as set forth in Section 6.1(t) of the PSNC Disclosure Schedule, neither PSNC nor any PSNC Subsidiary shall commence construction of any additional gas transmission, gas delivery or gas storage capacity, or obligate itself to purchase or otherwise acquire any additional transmission, delivery or storage facilities, or to sell or otherwise dispose of, or to share, any such facilities owned by it.

(u) *Contracts.* Except as set forth in Section 6.1(u) of the PSNC Disclosure Schedule, PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, except in the ordinary course of business consistent with past practice, modify, amend, terminate, renew or fail to use reasonable business efforts to renew any contract or agreement to which PSNC or the PSNC Subsidiary is a party, which is material to PSNC and the PSNC Subsidiaries taken as a whole, or waive, release or assign any material rights or claims therein.

(v) *Insurance.* PSNC shall, and shall cause the PSNC Subsidiaries to, maintain with financially responsible insurance companies insurance in such amounts and against such risks and losses as are customary for companies engaged in the gas utility industry and employing methods of generating fuel sources similar to those methods employed and fuels used by PSNC or the PSNC Subsidiaries.

(w) *Permits.* PSNC shall, and shall cause the PSNC Subsidiaries to, use reasonable efforts to maintain in effect all existing governmental permits (including, without limitation, Environmental Permits) which are material to the operations of PSNC or the PSNC Subsidiaries.

(x) *Discharge of Liabilities.* PSNC shall not, and PSNC shall not permit any of the PSNC Subsidiaries to, pay, settle, discharge or satisfy any claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise and whether criminal, civil or administrative in nature) material to PSNC and the PSNC Subsidiaries taken as a whole, other than the payment, discharge or satisfaction, in the ordinary course of business consistent with past practice (which includes the payment of final and unappealable judgments) or in accordance with their terms, of liabilities reflected or reserved against in, or contemplated by, the most recent consolidated financial statements (or the notes thereto) of PSNC included in PSNC's reports filed with the SEC, or incurred in the ordinary course of business consistent with past practice.

(y) *Third Party Standstill Agreements.* During the period from the date of this Agreement through the Effective Time, neither PSNC nor any of the PSNC Subsidiaries shall terminate, amend, modify or waive any provision of any confidentiality or standstill agreement to which it is a party. During such period, PSNC shall take all steps necessary to enforce, to the fullest extent permitted under applicable law, the provisions of any such agreement.

Section 6.2 Covenants of SCANA. After the date hereof and prior to the Effective Time or earlier termination of this Agreement, SCANA agrees as follows, as to itself and to each of the SCANA Subsidiaries, except as expressly contemplated or permitted in this Agreement or to the extent PSNC shall otherwise consent in writing, which decision regarding consent shall be made as soon as reasonably practical:

(a) *Ordinary Course of Business.* SCANA shall, and shall cause the SCANA Subsidiaries to, carry on their respective existing businesses in the usual, regular and ordinary course and use all commercially reasonable efforts to preserve intact their respective present business organizations and goodwill, preserve the goodwill and relationships with customers, suppliers and others having business dealings with them.

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(c) *Dividends.* Except as set forth in Section 6.2(b) of SCANA Disclosure Schedule, SCANA shall not, and SCANA shall not permit any of the SCANA Subsidiaries to, (i) declare or pay any dividends on or make other distributions in respect of any of their capital stock other than to SCANA or the SCANA Subsidiaries and other than (A) dividends required to be paid on any SCE&G Preferred Stock in accordance with the respective terms thereof, (B) regular quarterly dividends on SCANA Common Stock as shall be declared by the Board of Directors of SCANA and (C) dividends by any SCANA Subsidiary to its parent, (ii) split, combine or reclassify any of their capital stock or issue or authorize or propose the issuance of any other securities in respect of, in lieu of, or in substitution for, shares of their capital stock or (iii) redeem, repurchase or otherwise acquire any shares of their capital stock, other than (A) redemptions, purchases or acquisitions required by the respective terms of any series of SCE&G Preferred Stock or (B) for the purpose of funding employee stock ownership plans or a dividend reinvestment plan in accordance with past practice.

(c) *No Acquisitions.* SCANA shall not, and shall not permit any of the SCANA Subsidiaries to, acquire or agree to acquire by merging or consolidating with, or by purchasing a substantial portion of the assets of or equity in, or by any other manner, any business or any corporation, partnership, association or other business organization or division thereof, or otherwise acquire or agree to acquire any assets if the entering into of a definitive agreement relating to or the consummation of such acquisition, merger or consolidation could reasonably be expected to (i) impose any material delay in the obtaining of, or significantly increase the risk of not obtaining, any authorizations, consents, orders, declarations or approvals of any Governmental Authority necessary to consummate the Mergers or the expiration or termination of any applicable waiting period, (ii) significantly increase the risk of any Governmental Authority entering an order prohibiting the consummation of the Mergers, (iii) significantly increase the risk of not being able to remove any such order on appeal or otherwise or (iv) materially delay the consummation of the Mergers.

(d) *Other Actions.* SCANA shall not, and shall not permit any of the SCANA Subsidiaries to, take or fail to take any other action, including, without limitation, amending or proposing to amend their respective charters, by-laws or regulations, or similar organic documents (except as contemplated herein), engage in any activities which would cause a change in its status, or that of the SCANA Subsidiaries, under the 1935 Act, or to make any changes in their accounting methods (except as required by law, rule, regulation or GAAP), which would reasonably be expected to prevent or materially impede, interfere with or delay the Mergers.

(e) *Conduct of Business of New Sub I and New Sub II.* Prior to the Effective Time, except as may be required by applicable law and subject to the other provisions of this Agreement, SCANA shall cause each of New Sub I and New Sub II to (i) perform its obligations under this Agreement in accordance with its terms and (ii) not engage, directly or indirectly, in any business or activity of the type or kind, and not enter into any agreement or arrangement with any person, or be subject to or bound by any obligation or undertaking, which is inconsistent with this Agreement.

(f) *Cooperation, Notification.* SCANA shall (i) confer on a regular and frequent basis with one or more representatives of PSNC to discuss, subject to applicable law, material operational matters and the general status of its ongoing operations, (ii) promptly notify PSNC of any significant changes in its business, properties, assets, condition (financial or other), results of operations or prospects, (iii) promptly advise PSNC of any change or event which has had or, insofar as reasonably can be foreseen, is reasonably likely to result in a SCANA Material Adverse Effect and (iv) promptly provide PSNC with copies of all filings made by SCANA or any of the SCANA Subsidiaries with any state or federal court, administrative agency, commission or other Governmental Authority in connection with this Agreement and the transactions contemplated hereby.

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(g) *Third-Party Consents.* SCANA shall, and shall cause the SCANA Subsidiaries to, use all commercially reasonable efforts to obtain all SCANA Required Consents. SCANA shall promptly notify PSNC of any failure or prospective failure to obtain any such consents and, if requested by PSNC, shall provide copies of all SCANA Required Consents obtained by SCANA to PSNC.

(h) *No Breach, Etc.* SCANA shall not, and SCANA shall not permit any of the SCANA Subsidiaries to, willfully take any action that would or is reasonably likely to result in a material breach of any provision of this Agreement or in any of its representations and warranties set forth in this Agreement being untrue on and as of the Closing Date.

ARTICLE VII

ADDITIONAL AGREEMENTS

Section 7.1 *Access to Information.* Upon reasonable notice, (a) PSNC shall, and shall cause the PSNC Subsidiaries to, afford to SCANA's officers, directors, employees, accountants, counsel, investment bankers, financial advisors and other representatives (collectively, "*Representatives*") reasonable access, during normal business hours throughout the period prior to the Effective Time, to all of its properties, facilities, operations, books, contracts, commitments and records (including, but not limited to, Tax Returns and any information relating to any audits or other examinations of such Tax Returns) and personnel (including PSNC's environmental, health and safety personnel) and (b) SCANA shall, and shall cause its Subsidiaries to, afford to the officers, employees, accountants, counsel, financial advisers and other representatives of PSNC, reasonable access to senior executives of SCANA for the purpose of discussing SCANA's business (with reasonable access to the documents related thereto) during the period prior to the Effective Time. Each party shall, and shall cause its Subsidiaries to, furnish promptly to the other (a) access to each report, schedule and other document filed or received by it or any of its Subsidiaries pursuant to the requirements of federal or state securities laws or filed with or sent to the SEC, the FERC, the Department of Justice, the Federal Trade Commission, the North Carolina Department of Environment and Natural Resources or any other federal or state regulatory agency or commission that relates to the transactions contemplated hereby or, subject to the terms of any then existing confidentiality requirements, that is otherwise material to the financial condition or operations of PSNC and the PSNC Subsidiaries taken as a whole, or to SCANA and the SCANA Subsidiaries taken as a whole, as the case may be and (b) access to all information concerning themselves, their Subsidiaries, directors, officers and shareholders and such other matters as may be reasonably requested by the other party in connection with any filings, applications or approvals required or contemplated by this Agreement or for any other reason related to the transactions contemplated by this Agreement. Each party shall, and shall cause its Subsidiaries and Representatives to, hold in strict confidence all documents and information concerning the other furnished to it in connection with the transactions contemplated by this Agreement in accordance with the Confidentiality Agreement, dated December 18, 1998, between PSNC and SCANA (the "*Confidentiality Agreement*").

Section 7.2 *Joint Proxy Statement and Registration Statement.*

(a) *Preparation and Filing.* The parties will prepare and file with the SEC as soon as reasonably practicable after the date hereof the Registration Statement and the Proxy Statement (together, the "*Joint Proxy/Registration Statement*"). The parties hereto shall each use reasonable efforts to cause the Registration Statement to be declared effective under the Securities Act as promptly as practicable after such filing. Each party hereto shall also take such action as may be reasonably required to cause the shares of SCANA Common Stock issuable in connection with the Mergers to be registered or to obtain an exemption from registration under applicable state "blue sky" or securities laws; *provided, however*, that no party shall be required to register or qualify as a foreign corporation or to take other action which would subject it to service of process in any jurisdiction where SCANA will not be, following the Mergers, so subject. Each of the parties hereto shall furnish all information concerning itself which is required or customary for

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inclusion in the Joint Proxy/Registration Statement. The parties shall cause the shares of SCANA Common Stock issuable in the Mergers to be approved for listing on the NYSE upon official notice of issuance. The information provided by any party hereto for use in the Joint Proxy/Registration Statement shall be true and correct in all material respects without omission of any material fact which is required to make such information not false or misleading. No representation, covenant or agreement is made by any party hereto with respect to information supplied by any other party for inclusion in the Joint Proxy Statement/Registration Statement.

(b) *Letter of PSNC's Accountants.* PSNC shall use best efforts to cause to be delivered to SCANA a letter of Arthur Andersen LLP, dated a date within two business days before the date of the Joint Proxy/Registration Statement, and addressed to SCANA, in form and substance reasonably satisfactory to SCANA and customary in scope and substance for "cold comfort" letters delivered by independent public accountants in connection with registration statements on Form S-4.

(c) *Letter of SCANA's Accountants.* SCANA shall use best efforts to cause to be delivered to PSNC a letter of Deloitte & Touche LLP, dated a date within two business days before the date of the Joint Proxy/Registration Statement, and addressed to PSNC, in form and substance reasonably satisfactory to PSNC and customary in scope and substance for "cold comfort" letters delivered by independent public accountants in connection with registration statements on Form S-4.

Section 7.3 *Regulatory Matters.*

(a) *HSR Filings.* Each party hereto shall file or cause to be filed with the Federal Trade Commission and the Department of Justice any notifications required to be filed under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "*HSR Act*"), and the rules and regulations promulgated thereunder with respect to the transactions contemplated hereby. Such parties will use all commercially reasonable efforts to make such filings promptly and to respond on a timely basis to any requests for additional information made by either of such agencies.

(b) *Other Regulatory Approvals.* Each party hereto shall cooperate and use its best efforts to promptly prepare and file all necessary documentation, to effect all necessary applications, notices, petitions, filings and other documents, and to use all commercially reasonable efforts to obtain all necessary permits, consents, approvals and authorizations of all Governmental Authorities necessary or advisable to consummate the transactions contemplated by this Agreement, including, without limitation, the PSNC Required Statutory Approvals and the SCANA Required Statutory Approvals. The parties agree that they will consult with each other with respect to obtaining PSNC Required Statutory Approvals and SCANA Required Statutory Approvals; *provided, however,* that it is agreed that SCANA shall have primary responsibility for the preparation and filing of any related applications, filings or other material with state utility commissions. Each of SCANA and PSNC shall have the right to review and approve in advance drafts of all such necessary applications, notices, petitions, filings and other documents made or prepared in connection with the transactions contemplated by this Agreement, which approval shall not be unreasonably withheld or delayed.

Section 7.4 *Shareholder Approval.*

(a) *Approval of SCANA Shareholders.* Subject to the provisions of Section 7.4(c), SCANA shall, as soon as reasonably practicable after the date hereof (i) take all steps necessary to duly call, give notice of, convene and hold a special meeting of its shareholders (the "*SCANA Meeting*") for the purpose of securing the SCANA Shareholders' First Merger Approval and the SCANA Shareholders' Second Merger Approval, (ii) distribute to its shareholders the Joint Proxy/Registration Statement in accordance with applicable federal and state law and with its certificate of incorporation and by-laws, (iii) through its Board of Directors, recommend to its shareholders the approval of the First Merger, and the issuance of shares of SCANA Common Stock in the Second Merger, this Agreement and the transactions contemplated hereby and (iv) cooperate and consult with PSNC with respect to each of the foregoing matters.

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(b) *Approval of PSNC Shareholders.* Subject to the provisions of Section 7.4(c), PSNC shall, as soon as reasonably practicable after the date hereof (i) take all steps necessary to duly call, give notice of, convene and hold a special meeting of its shareholders (the "*PSNC Meeting*") for the purpose of securing the PSNC Shareholders' Approval, (ii) distribute to its shareholders the Joint Proxy/Registration Statement in accordance with applicable federal and state law and with its charter and by-laws, (iii) subject to Section 7.10(b), through its Board of Directors, recommend to its shareholders the approval of the Merger, this Agreement and the transactions contemplated hereby and (iv) cooperate and consult with SCANA with respect to each of the foregoing matters.

(c) *Meeting Date.* The SCANA Meeting for the purpose of securing the SCANA Shareholders' Approval and the PSNC Meeting for the purpose of securing the PSNC Shareholders' Approval shall be held on such dates as PSNC and SCANA shall mutually determine.

Section 7.5 *Directors' and Officers' Indemnification.*

(a) *Indemnification.* To the extent, if any, not provided by an existing right of indemnification or other agreement or policy, from and after the Effective Time, the Surviving Corporation shall, to the fullest extent permitted by applicable law, indemnify, defend and hold harmless each person who is now, or has been at any time prior to the date hereof, or who becomes prior to the Effective Time, an officer, director or employee of PSNC or any of the PSNC Subsidiaries (each an "*Indemnified Party*" and collectively, the "*Indemnified Parties*") against (i) all losses, expenses (including reasonable attorney's fees and expenses), claims, damages or liabilities or, subject to the proviso of the next succeeding sentence, amounts paid in settlement, arising out of actions or omissions occurring at or prior to the Effective Time (and whether asserted or claimed prior to, at or after the Effective Time) that are, in whole or in part, based on or arising out of the fact that such person is or was a director, officer or employee of such party (the "*Indemnified Liabilities*"), and (ii) all Indemnified Liabilities to the extent they are based on or arise out of or pertain to the transactions contemplated by this Agreement. In the event of any such loss, expense, claim, damage or liability (whether or not arising before the Effective Time), (i) the Surviving Corporation shall pay the reasonable fees and expenses of counsel selected by the Indemnified Parties, which counsel shall be reasonably satisfactory to the Surviving Corporation, promptly after statements therefor are received and otherwise advance to such Indemnified Party upon request reimbursement of documented expenses reasonably incurred, (ii) the Surviving Corporation will cooperate in the defense of any such matter and (iii) any determination required to be made with respect to whether an Indemnified Party's conduct complies with the standards set forth under South Carolina law and the charter or by-laws of the Surviving Corporation shall be made by independent counsel mutually acceptable to the Surviving Corporation and the Indemnified Party; *provided, however*, that the Surviving Corporation shall not be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld). The Indemnified Parties as a group may retain only one law firm with respect to each related matter except to the extent there is, in the opinion of counsel to an Indemnified Party, under applicable standards of professional conduct, a conflict on any significant issue between positions of such Indemnified Party and any other Indemnified Party or Indemnified Parties.

(b) *Insurance.* For a period of six years after the Effective Time, SCANA and the Surviving Corporation at SCANA's election (i) shall cause to be maintained in effect an extended reporting period for current policies of directors' and officers' liability insurance for the benefit of such persons who are currently covered by such policies of PSNC on terms no less favorable than the terms of such insurance coverage or (ii) provide tail coverage for such persons which provides coverage for a period of six years for acts prior to the Effective Time on terms no less favorable than the terms of such current insurance coverage.

(c) *Successors.* In the event the Surviving Corporation or any of its successors or assigns (i) consolidates with or merges into any other person or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of

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properties and assets to any person or entity, then, and in each such case, proper provision shall be made so that the successors and assigns of the Surviving Corporation shall assume the obligations set forth in this Section 7.5.

(d) *Survival of Indemnification.* To the fullest extent permitted by law, from and after the Effective Time, all rights to indemnification as of the date hereof in favor of the employees, agents, directors and officers of PSNC and the PSNC Subsidiaries with respect to their activities as such prior to the Effective Time, as provided in the charter and by-laws in effect on the date thereof, or otherwise in effect on the date hereof and disclosed to SCANA in writing prior to the date hereof, shall survive the Merger and shall continue in full force and effect for a period of not less than six years from the Effective Time.

(e) *Benefit.* The provisions of this Section 7.5(e) are intended to be for the benefit of, and shall be enforceable by, each Indemnified Party, his or her heirs and his or her representatives and (ii) are in addition to, and not in substitution for, any other rights to indemnification that such person may have by contract or otherwise.

Section 7.6 Public Announcements. Subject to each party's disclosure obligations imposed by law, PSNC and SCANA will cooperate with each other in the development and distribution of all news releases and other public information disclosures with respect to this Agreement or any of the transactions contemplated hereby and shall not issue any public announcement or statement with respect hereto or thereto without the consent of the other party (which consent shall not be unreasonably withheld).

Section 7.7 Rule 145 Affiliates. Within 30 days after the date of this Agreement, PSNC shall identify in a letter to SCANA and SCANA shall identify in a letter to PSNC, all persons who are, and to such person's best knowledge who will be at the Closing Date, "affiliates" of PSNC and SCANA, respectively, as such term is used in Rule 145 under the Securities Act. Each of SCANA and PSNC shall use all reasonable efforts to cause its affiliates (including any person who may be deemed to have become such an affiliate after the date of the letter referred to in the prior sentence) to deliver to SCANA on or prior to the Closing Date a written agreement substantially in the form attached as *Exhibit 7.7* (each, an "Affiliate Agreement").

Section 7.8 Employee Agreements and Workforce Matters.

(a) *Certain Employee Agreements.* The Surviving Corporation and its Subsidiaries shall honor, without modification, all collective bargaining agreements, and, subject to Section 7.9, the Surviving Corporation and its Subsidiaries shall honor, without modification, all contracts, agreements and commitments of PSNC that apply to any current or former employee or current or former director of PSNC, in each case, as listed in Sections 4.10(a) and 4.11(a) of the PSNC Disclosure Schedule; *provided, however*, that this undertaking is not intended to prevent the Surviving Corporation from enforcing such contracts, agreements, collective bargaining agreements and commitments in accordance with their terms, including, without limitation, any reserved right to amend, modify, suspend, revoke or terminate any such contract, agreement, collective bargaining agreement or commitment or portion thereof.

(b) *Workforce Matters.* Subject to compliance with applicable law and obligations under applicable collective bargaining agreements, for a period of three years following the Effective Time, any employee of PSNC or any PSNC Subsidiary whose employment is terminated or job is eliminated during such period shall be entitled to participate on a fair and equitable basis in the job opportunity and employment placement programs offered by the Surviving Corporation or any of its Subsidiaries, for which they are eligible. Any workforce reductions carried out following the Effective Time by the Surviving Corporation, shall be done in accordance with all applicable collective bargaining agreements, and all laws and regulations governing the employment relationship and termination thereof including, without limitation, the Worker Adjustment and Retraining Notification Act and regulations promulgated thereunder, and any comparable state or local law.

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Section 7.9 Employee Benefit Plans.

(a) *Continued Employment; Service Credit.* The Surviving Corporation shall, as of the Closing Date, continue the employment of all employees of PSNC and its Subsidiaries who were employees immediately prior to the Closing Date (the "Affected Employees"). Subject to applicable law and obligations under applicable collective bargaining agreements, the Affected Employees shall be given credit for all service with PSNC or its Subsidiaries (and service credited by PSNC or such Subsidiary), to the same extent as such service was credited for such purpose by PSNC or such Subsidiary, under (i) all employee benefit plans, programs and policies, and fringe benefits of the Surviving Corporation in which they become participants for purposes of eligibility and vesting (but not for purposes of benefit accrual), and (ii) severance plans for purposes of calculating the amount of each Affected Employee's severance benefits, if any. To the extent permissible under the terms thereof and required by applicable law, the Surviving Corporation shall (i) waive all limitations as to preexisting conditions, exclusions and waiting periods with respect to participation and coverage requirements applicable to the Affected Employees under any welfare benefit plans that such employees may be eligible to participate in after the Closing Date, other than limitations or waiting periods that are already in effect with respect to such employees and that have not been satisfied as of the Closing Date under any welfare benefit plan maintained for the Affected Employees immediately prior to the Closing Date, and (ii) provide each Affected Employee with credit for any co-payments and deductibles paid prior to the Closing Date in satisfying any applicable deductible or out-of-pocket requirements under any welfare plans that such employees are eligible to participate in after the Closing Date. Nothing in this Section shall be deemed to require the employment of any Affected Employee to be continued for any particular period of time after the Closing Date.

(b) *Continuation of Benefits.* Subject to applicable law and obligations under applicable collective bargaining agreements, the Surviving Corporation shall either (i) maintain for a period of at least one year after the Closing Date, without interruption, such employee compensation, welfare and benefit plans, programs, policies and fringe benefits (collectively, the "Benefits") as will, in the aggregate, provide benefits to the Affected Employees that are no less favorable than those provided to the Affected Employees pursuant to the PSNC Plans, as in effect on the Closing Date, or (ii) provide to the Affected Employees Benefits that are no less favorable than those provided by SCANA to similarly situated employees of SCANA and the SCANA Subsidiaries from time to time; *provided, however*, that the Surviving Corporation shall, for one year following the Closing Date, provide severance benefits to the Affected Employees which are equivalent to those provided to such employees on the date hereof.

(c) *Continuation of Agreements.* The Surviving Corporation shall, as of the Closing Date, honor and be solely responsible for the employment, severance, consulting and retention agreements set forth in Section 7.9 of the PSNC Disclosure Schedule; *provided, however*, that this undertaking is not intended to prevent the Surviving Corporation from enforcing such employment, severance, consulting and retention agreements in accordance with their terms, including, without limitation, any reserved right to amend, modify, suspend, revoke or terminate any such agreement or portion thereof.

Section 7.10 *No Solicitations.* (a) From and after the date hereof, PSNC (i) shall not, nor shall it permit any of the PSNC Subsidiaries to, nor shall it authorize or permit any of its Representatives to, directly or indirectly, (A) solicit, initiate or encourage (including by way of furnishing information), or take any other action designed to facilitate, any inquiries or the making of any offer or proposal (including, without limitation, any offer or proposal to its shareholders) which constitutes or may reasonably be expected to lead to an Acquisition Proposal (as defined herein) from any third party or (B) engage in any discussions or negotiations or furnish any confidential information or data to any person or group relating to any Acquisition Proposal and (ii) shall immediately cease and cause to be terminated any existing activities, discussions or negotiations with any parties with respect to any Acquisition Proposal; *provided, however*, that if, at any time prior to the date on which the PSNC Shareholders' Approval has been obtained (the "Applicable Period"), the Board of Directors of PSNC (i) determines in good faith, based upon the advice of outside counsel with respect to such Board's fiduciary duties under applicable law with

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respect to the Acquisition Proposal, that it is necessary to do so in order to act in a manner consistent with its fiduciary duties to the PSNC shareholders under applicable law and (ii) concludes in good faith (after consultation with its financial advisors) that the person or group making such Acquisition Proposal will have adequate sources of financing to consummate such Acquisition Proposal and that such Acquisition Proposal, if consummated as proposed, would be more favorable to the PSNC shareholders than the Mergers, PSNC may, in response to an Acquisition Proposal which was not solicited by it or which did not otherwise result from a breach of this Section 7.10(a), and subject to providing prior written notice of its decision to take such action to SCANA in compliance with Section 7.10(b), (i) furnish to such third party information with respect to itself and its business, properties and assets pursuant to a customary confidentiality agreement on terms not in the aggregate materially more favorable to such third party than the terms contained in the Confidentiality Agreement and (ii) engage in discussions or negotiations regarding such Acquisition Proposal. As used herein, "Acquisition Proposal" shall mean any proposal or offer (other than by another party hereto) for a tender or exchange offer, merger, consolidation or other business combination involving PSNC or any of its material Subsidiaries or any proposal to acquire in any manner, directly or indirectly, 10% or more of the shares of capital stock in or a substantial portion of the assets of PSNC or any of its material Subsidiaries.

(b) Except as expressly permitted by this Section 7.10, neither the Board of Directors of PSNC nor any committee thereof shall (i) withdraw or modify, in any manner adverse to SCANA, the approval or recommendation by such Board of Directors or such committee of the Second Merger or this Agreement, (ii) fail to reaffirm such approval or recommendation upon SCANA's request, (iii) approve or recommend any Acquisition Proposal or (iv) cause PSNC to enter into any letter of intent, agreement in principle, acquisition agreement or other similar agreement (each, an "Acquisition Agreement") relating to any Acquisition Proposal. Notwithstanding the foregoing, in the event that during the Applicable Period the Board of Directors of PSNC (i) determines in good faith based upon the advice of outside counsel with respect to such Board's fiduciary duties under applicable law with respect to the Acquisition Proposal, that, notwithstanding its binding commitment to consummate an agreement of the nature of this Agreement entered into in the proper exercise of its applicable fiduciary duties, it is necessary to do so in order to act in a manner consistent with its fiduciary duties to the PSNC shareholders and (ii) concludes in good faith (after consultation with its financial advisors) that the person or group making such Acquisition Proposal will have adequate sources of financing to consummate such Acquisition Proposal and that such Acquisition Proposal, if consummated as proposed, would be more favorable to the PSNC shareholders than the Mergers, such Board of Directors may (subject to this and the following sentences) terminate this Agreement (and concurrently with or after such termination, if it so chooses, cause PSNC to enter into any Acquisition Agreement with respect to any Acquisition Proposal), but only (i) at a time that is during the Applicable Period and is after the fifth business day following receipt by SCANA of written notice advising SCANA that the Board of Directors of PSNC is prepared to accept an Acquisition Proposal, specifying the material terms and conditions of such Acquisition Proposal and identifying the person making such Acquisition Proposal and (ii) after PSNC and its respective financial and legal advisors have given SCANA a reasonable opportunity during such five-day period following receipt by SCANA of such written notice to make such adjustments in the terms and conditions of this Agreement as would enable PSNC to proceed with the Mergers or other transactions contemplated hereby on such adjusted terms, and after PSNC and such advisors have negotiated in good faith with SCANA with respect to any such adjustments; *provided* that PSNC's ability to terminate this Agreement pursuant to Section 9.1(e) is conditioned upon the concurrent payment by PSNC to SCANA of any amounts owed by it pursuant to Section 9.3(b).

(c) In addition to the obligations of PSNC set forth in paragraphs (a) and (b) of this Section 7.10, PSNC shall immediately advise SCANA orally and in writing of any request for information or of any Acquisition Proposal, the material terms and conditions of such request or Acquisition Proposal and the identity of the person making such request or Acquisition Proposal. PSNC shall keep SCANA informed of the status and details (including amendments or proposed amendments) of any such request or Acquisition Proposal.

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(d) Nothing contained in this Section 7.10 shall prohibit PSNC from taking and disclosing to its shareholders a position contemplated by Rule 14e-2 promulgated under the Exchange Act or from making any disclosure to its shareholders if, in the good faith judgment of the Board of Directors of PSNC, after consultation with outside counsel, failure so to disclose would be inconsistent with its obligations under applicable law.

Section 7.11 Board of Directors. The Board of Directors of SCANA shall take such action as may be necessary to cause, and shall so cause, the number of directors comprising the full Board of Directors of SCANA at the Effective Time to be sufficient to permit the appointment of Charles E. Zeigler, Jr., currently Chairman, President and Chief Executive Officer of PSNC, and an additional two persons presently serving as members of the Board of Directors of PSNC, one of whom shall be designated by SCANA prior to the Effective Time and one of whom shall be designated by PSNC prior to the Effective Time; *provided, however*, that if, prior to the Effective Time, either of such designees shall decline or be unable to serve, SCANA if such designee was designated by SCANA, or PSNC if such designee was designated by PSNC, shall designate another person to serve in such person's stead. At the Effective Time, Mr. Zeigler shall be President and Chief Operating Officer of PSNC and each other subsidiary of SCANA the primary operations of which are located in North Carolina, and shall be one of the three members of SCANA's Office of the Chairman (the other two members shall be (i) the Chairman, President and Chief Operating Officer of SCANA and (ii) the President of South Carolina Electric & Gas Company).

Section 7.12 Corporate Offices. At the Effective Time, the corporate headquarters of the Surviving Corporation shall be located in Columbia, South Carolina.

Section 7.13 Federal Income Tax Treatment. PSNC and SCANA shall not, and shall not permit any of their Subsidiaries to, take any actions that (or fail to take any actions if such failure) would, or would be reasonably likely to, adversely affect the status of the Mergers as reorganizations under Section 368(a) of the Code.

Section 7.14 Anti-Takeover Statutes. If any "fair price", "moratorium", "business combination", "control share acquisition" or other form of anti-takeover statute or regulation shall become applicable to the Mergers or other transactions contemplated hereby, each of SCANA and PSNC and the members of their respective boards of directors shall grant such approvals and take such actions consistent with their fiduciary duties and in accordance with applicable law as are reasonably necessary so that the Mergers and other transactions contemplated hereby may be consummated as promptly as practicable on the terms contemplated hereby and otherwise act to eliminate or minimize the effects of such statute or regulation on the Mergers and other transactions contemplated hereby.

Section 7.15 Conveyance Taxes. PSNC and SCANA shall cooperate in the preparation, execution and filing of all returns, questionnaires, applications or other documents regarding any real property transfer or gains, sales, use, transfer, value added, stock transfer and stamp Taxes, any transfer, recording, registration and other fees, and any similar Taxes which become payable in connection with the transactions contemplated by this Agreement that are required or permitted to be paid on or before the Effective Time. PSNC shall pay, without deduction or withholding (except where such deduction or withholding is required by applicable law) from any amount payable to the holders of any shares of PSNC Common Stock, any such Taxes which become payable in connection with the transactions contemplated by this Agreement, on behalf of the shareholders of PSNC.

Section 7.16 Expenses. Subject to Section 9.3, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses, except that those expenses incurred in connection with printing the Joint Proxy/Registration Statement, the filing fee relating to the Joint Proxy/Registration Statement and for expert witnesses retained for the purpose of advising and supporting joint regulatory filings, shall be shared equally by PSNC and SCANA.

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Section 7.17 *Further Assurances.* Each party shall, and shall cause its Subsidiaries to, execute such further documents and instruments and take such further actions as may reasonably be requested by any other party in order to consummate the Mergers in accordance with the terms hereof.

ARTICLE VIII

CONDITIONS

Section 8.1 *Conditions to Each Party's Obligation to Effect the Mergers.* The respective obligations of each party to effect the Mergers shall be subject to the satisfaction on or prior to the Closing Date of the following conditions, except, to the extent permitted by applicable law, that such conditions may be waived by the parties in writing pursuant to Section 9.5:

(a) *Shareholders' Approvals.* The SCANA Shareholders' Second Merger Approval and the PSNC Shareholders' Approval shall have been obtained for the Second Merger to be effected and the SCANA Shareholders' First Merger Approval shall have been obtained for the First Merger to be effected.

(b) *No Injunction.* No temporary restraining order or preliminary or permanent injunction or other order by any federal or state court preventing consummation of the Mergers shall have been issued and be continuing in effect, and the Mergers and the other transactions contemplated hereby shall not have been prohibited under any applicable federal or state law or regulation.

(c) *Joint Proxy/Registration Statement.* The Joint Proxy/Registration Statement shall have become effective in accordance with the provisions of the Securities Act, and no stop order suspending such effectiveness shall have been issued and remain in effect.

(d) *Listing of Shares.* The shares of SCANA Common Stock issuable in the Mergers pursuant to Article II shall have been approved for listing on the NYSE upon official notice of issuance.

(e) *Statutory Approvals.* The PSNC Required Statutory Approvals and the SCANA Required Statutory Approvals shall have been obtained at or prior to the Effective Time, such approvals shall have become Final Orders (as defined below) and such Final Orders shall not, individually or in the aggregate, impose terms or conditions which (i) with respect to the PSNC Required Statutory Approvals, could have or could reasonably be expected to have a PSNC Material Adverse Effect, (ii) with respect to the SCANA Required Statutory Approvals, could have or could reasonably be expected to have a SCANA Material Adverse Effect or (iii) with respect to either the PSNC Required Statutory Approvals or the SCANA Required Statutory Approvals, materially impair the ability of the parties to complete the Mergers and the transactions contemplated hereby. A "Final Order" means action by the relevant regulatory authority which has not been reversed, stayed, enjoined, set aside, annulled or suspended, with respect to which any waiting period prescribed by law before the transactions contemplated hereby may be consummated has expired, and as to which all conditions to the consummation of such transactions prescribed by law, regulation or order have been satisfied.

(f) *HSR Act.* The waiting period (and any extension thereof) applicable to the Mergers under the HSR Act shall have been terminated or shall have otherwise expired.

Section 8.2 *Conditions to Obligation of SCANA to Effect the Mergers.* The obligation of SCANA to effect the Mergers shall be further subject to the satisfaction, on or prior to the Closing Date, of the following conditions, except as may be waived by SCANA in writing pursuant to Section 9.5:

(a) *Performance of Obligations of PSNC.* PSNC (and/or the appropriate PSNC Subsidiaries, as applicable) shall have performed in all material respects its agreements and covenants contained in or contemplated by this Agreement which are required to be performed by it at or prior to the Effective Time.

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(b) *Representations and Warranties.* The representations and warranties of PSNC set forth in this Agreement shall be true and correct (i) on and as of the date hereof and (ii) on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date (except for representations and warranties that expressly speak only as of a specific date or time which need only be true and correct as of such date or time), except in each of cases (i) and (ii) above for such failures of representations or warranties to be true and correct (without giving effect to any materiality qualification or standard contained in any such representations and warranties) which, individually or in the aggregate, could not be reasonably expected to result in a PSNC Material Adverse Effect.

(c) *Closing Certificates.* SCANA shall have received a certificate signed by the chief financial officer of PSNC, dated the Closing Date, to the effect that, to the best of such officer's knowledge, the conditions set forth in Section 8.2(a) and Section 8.2(b) have been satisfied.

(d) *PSNC Material Adverse Effect.* No PSNC Material Adverse Effect shall have occurred and there shall exist no fact or circumstance which could reasonably be expected to have a PSNC Material Adverse Effect.

(e) *Tax Opinion.* SCANA shall have received an opinion from LLG&M, counsel to SCANA, in form and substance reasonably satisfactory to SCANA, dated as of the Closing Date, substantially to the effect that (i) the First Merger will be a tax-free transaction under the Code and that SCANA, New Sub I and the shareholders of SCANA who exchange their shares solely for the stock of SCANA will not recognize gain or loss for federal income tax purposes as a result of the consummation of the First Merger, (ii) the Second Merger will constitute a reorganization for United States federal income tax purposes within the meaning of Section 368 of the Code, (iii) PSNC and SCANA will each be a party to the reorganization within the meaning of Section 368 of the Code and (iv) no gain or loss will be recognized by PSNC pursuant to the Second Merger. In rendering such opinion, LLG&M may require and rely upon representations reasonably satisfactory to LLG&M contained in certificates of officers of PSNC, SCANA and others.

(f) *PSNC Required Consents.* All material PSNC Required Consents shall have been obtained.

(g) *Affiliate Agreements.* SCANA shall have received Affiliate Agreements, duly executed by each "Affiliate" of PSNC, substantially in the form of *Exhibit 7.7*, as provided in Section 7.7.

(h) *Permits.* To the extent that the continued lawful operations of the business of PSNC or any PSNC Subsidiary after the Mergers require that any license, permit (including, without limitation, Environmental Permits) or other governmental approval be transferred to SCANA or issued to SCANA, such licenses, permits or other authorizations shall have been transferred or reissued to SCANA at or before the Closing Date, except where the failure to transfer or reissue such licenses, permits or other authorizations would not have a material adverse effect on the business, assets, condition (financial or otherwise), results of operations or prospects of the Surviving Corporation and its Subsidiaries, taken as a whole immediately after the Effective Time.

Section 8.3 *Conditions to Obligation of PSNC to Effect the Mergers.* The obligation of PSNC to effect the Mergers shall be further subject to the satisfaction, on or prior to the Closing Date, of the following conditions, except as may be waived by PSNC in writing pursuant to Section 9.5:

(a) *Performance of Obligations of SCANA.* SCANA (and/or the appropriate SCANA Subsidiaries, as applicable) shall have performed in all material respects its agreements and covenants contained in or contemplated by this Agreement which are required to be performed by it at or prior to the Effective Time.

(b) *Representations and Warranties.* The representations and warranties of SCANA set forth in this Agreement shall be true and correct (i) on and as of the date hereof and (ii) on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date (except for representations and warranties that expressly speak only as of a specific date or

CERTIFIED TO BE A TRUE AND CORRECT COPY
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h need only be true and correct as of such date or time), except in each of cases (i) and (ii) for such failures of representations or warranties to be true and correct (without giving effect to any materiality qualification or standard contained in any such representations and warranties) which, individually or in the aggregate, could not be reasonably expected to result in a SCANA Material Adverse Effect.

(c) *Closing Certificates.* PSNC shall have received a certificate signed by the chief financial officer of SCANA, dated the Closing Date, to the effect that, to the best of such officer's knowledge, the conditions set forth in Section 8.3(a) and Section 8.3(b) have been satisfied.

(d) *SCANA Material Adverse Effect.* No SCANA Material Adverse Effect shall have occurred and there shall exist no fact or circumstance which could reasonably be expected to have a SCANA Material Adverse Effect.

(e) *Tax Opinion.* PSNC shall have received an opinion from SASM&F, counsel to PSNC, in form and substance reasonably satisfactory to PSNC, dated as of the Closing Date, substantially to the effect that (i) the Second Merger will constitute a reorganization for United States federal income tax purposes within the meaning of Section 368(a) of the Code, (ii) PSNC and SCANA will each be a party to the reorganization within the meaning of Section 368 of the Code, (iii) no gain or loss will be recognized by PSNC or SCANA pursuant to the Second Merger and (iv) no gain or loss will be recognized by shareholders of PSNC who receive solely SCANA Common Stock pursuant to the Second Merger. In rendering such opinion, SASM&F may require and rely upon representations reasonably satisfactory to SASM&F contained in certificates of officers of PSNC, SCANA and others.

(f) *SCANA Required Consents.* SCANA Required Consents, the failure of which to obtain would have a SCANA Material Adverse Effect, shall have been obtained.

ARTICLE IX

TERMINATION, AMENDMENT AND WAIVER

Section 9.1 *Termination.* This Agreement may be terminated at any time prior to the Closing Date, whether before or after approval by the shareholders of the respective parties hereto contemplated by this Agreement:

(a) by mutual written consent of the Boards of Directors of PSNC and SCANA;

(b) by either SCANA or PSNC:

(i) if any state or federal law, order, rule or regulation is adopted or issued, which has the effect, as supported by the written opinion of outside counsel for such party, of prohibiting the Merger, or by SCANA or PSNC, if any court of competent jurisdiction in the United States or any state shall have issued an order, judgment or decree permanently restraining, enjoining or otherwise prohibiting the Merger, and such order, judgment or decree shall have become final and nonappealable;

(ii) by written notice to the other party, if the Effective Time shall not have occurred on or before the date that is 15 months after the date hereof (the "*Initial Termination Date*"); *provided, however,* that the right to terminate the Agreement under this Section 9.1(b)(ii) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur on or before such date; *provided, further,* that if on the Initial Termination Date the condition to the Closing set forth in Section 8.1(e) shall not have been fulfilled but all other conditions to the Closing shall be fulfilled or shall be capable of being fulfilled, then the Initial Termination Date shall be extended to the date that is 21 months after the date hereof;

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Mark Hammond
Secretary of State of South Carolina

(iii) by written notice to the other party, if SCANA Shareholders' Second Merger Approval shall not have been obtained at a duly held SCANA Meeting, including any adjournments thereof, or the PSNC Shareholders' Approval shall not have been obtained at a duly held PSNC Meeting, including any adjournments thereof;

(c) by SCANA, by written notice to PSNC, if (i) there shall have been any breach of any representation or warranty, or any breach of any covenant or agreement of PSNC hereunder, which breaches individually or in the aggregate would result in a PSNC Material Adverse Effect, and such breach shall not have been remedied within 20 business days after receipt by PSNC of notice in writing from SCANA, specifying the nature of such breach and requesting that it be remedied, or SCANA shall not have received adequate assurance of a cure of such breach within such 20 business-day period or (ii) the Board of Directors of PSNC shall withdraw or modify in any manner adverse to SCANA its approval of this Agreement and the transactions contemplated hereby or its recommendation to its shareholders regarding approval of this Agreement, the Second Merger and other transactions contemplated hereby;

(d) by PSNC, by written notice to SCANA, if (i) there shall have been any breach of any representation or warranty, or any breach of any covenant or agreement of SCANA hereunder, which breaches individually or in the aggregate would result in a SCANA Material Adverse Effect, and such breach shall not have been remedied within 20 business days after receipt by SCANA of notice in writing from PSNC, specifying the nature of such breach and requesting that it be remedied, or PSNC shall not have received adequate assurance of a cure of such breach within such 20 business-day period or (ii) the Board of Directors of SCANA shall withdraw or modify in any manner adverse to PSNC its approval of this Agreement and the transactions contemplated hereby or its recommendation to its shareholders regarding approval of this Agreement, the First Merger, the issuance of shares of SCANA Common Stock in the Second Merger and other transactions contemplated hereby; or

(e) by PSNC in accordance with Section 7.10(b); provided, that, in order for the termination of this Agreement pursuant to this paragraph (e) to be deemed effective, PSNC shall have complied with all provisions of Section 7.10, including the notice provisions therein, and with applicable requirements, including the payment of the Termination Fee, of Section 9.3.

Section 9.2 Effect of Termination. In the event of termination of this Agreement by either PSNC or SCANA pursuant to Section 9.1, there shall be no liability on the part of either PSNC or SCANA or their respective officers or directors hereunder, except that the agreement contained in the last sentence of Section 7.1, Section 7.14, Section 9.3, Section 10.2 and Section 10.8 shall survive any such termination.

Section 9.3 Termination Fee; Expenses.

(a) *Payment of Expenses following Termination pursuant to Section 9.1(c) or (d).* If this Agreement is terminated pursuant to Section 9.1(c), then PSNC shall promptly (but not later than five business days after receiving notice of termination) pay to SCANA in cash an amount equal to all documented out-of-pocket expenses and fees incurred by SCANA (including, without limitation, fees and expenses payable to all legal, accounting, financial, and other professionals arising out of, in connection with or related to the transactions contemplated by this Agreement) not in excess of \$5 million. If this Agreement is terminated pursuant to Section 9.1(d), then SCANA shall promptly (but not later than five business days after receiving notice of termination) pay to PSNC in cash an amount equal to all documented out-of-pocket expenses and fees incurred by PSNC (including, without limitation, fees and expenses payable to all legal, accounting, financial, and other professionals arising out of, in connection with or related to the transactions contemplated by this Agreement) not in excess of \$5 million. PSNC and SCANA each agree that notwithstanding any provisions in this Agreement to the contrary, each of PSNC and SCANA retain their remedies at law or in equity with respect to breaches of this Agreement; provided, that in the event of a willful breach of this Agreement by one party, the amount to be recovered by the non-breaching party from the breaching party shall be no less than \$28.0 million.

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REFERENCE ID: 1707131610034


Mark Hammond
Secretary of State of South Carolina

Termination Fee. In the event that (i) there shall have been an Acquisition Proposal involving PSNC or any of its Affiliates (whether or not such Acquisition Proposal shall have thereafter been rejected or withdrawn) and thereafter this Agreement is terminated by SCANA or PSNC in the circumstances described in Section 9.1(b)(iii) as a result of the PSNC Shareholders' Approval not being obtained or in accordance with Section 9.1(c)(i), or (ii) this Agreement is terminated by PSNC pursuant to Section 9.1(e), then PSNC shall promptly, but in no event later than the date of such termination, pay SCANA a termination fee (the "*Termination Fee*") equal to \$28.0 million in cash minus any amounts as may have been previously paid by PSNC pursuant to this Section 9.3; *provided, however*, that no Termination Fee shall be payable to SCANA pursuant to clause (i) of this paragraph (b) unless and until within two years of any such termination PSNC or any of its Affiliates which is the subject of the Acquisition Proposal becomes a Subsidiary of such offeror or any Affiliate thereof or enters into a definitive agreement to consummate or consummates an Acquisition Proposal with such offeror or any Affiliate thereof; *provided* that such Termination Fee shall be paid upon the earliest to occur of the events described above.

(c) *Expenses.* The parties agree that the agreements contained in this Section 9.3 are an integral part of the transactions contemplated by this Agreement and constitute liquidated damages and not a penalty. Notwithstanding anything to the contrary contained in this Section 9.3, if one party fails to promptly pay to the other any fees due under Sections 9.3(a) or (b), in addition to any amounts paid or payable pursuant to such sections, the defaulting party shall pay the costs and expenses (including legal fees and expenses) in connection with any action, including the filing of any lawsuit or other legal action, taken to collect payment, together with interest on the amount of any unpaid fee at the publicly announced prime rate of The Chase Manhattan Bank from the date such fee was required to be paid.

Section 9.4 *Amendment.* This Agreement may be amended by the Boards of Directors of the parties hereto, at any time before or after obtaining the PSNC Shareholders' First Merger Approval and the SCANA Shareholders' Second Merger Approval and the SCANA Shareholders' Approval and prior to the Effective Time, but after such approvals, no such amendment shall (a) alter or change the amount or kind of shares, rights or any of the proceedings of the treatment of shares under Article II or (b) alter or change any of the terms and conditions of this Agreement if any of the alterations or changes, alone or in the aggregate, would materially adversely affect the rights of holders of PSNC Common Stock or SCANA Common Stock, except for alterations or changes that could otherwise be adopted by the Board of Directors of SCANA, without the further approval of such shareholders, as applicable. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

Section 9.5 *Waiver.* At any time prior to the Effective Time, the parties hereto may (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein, to the extent permitted by applicable law. Any agreement on the part of a party hereto to any such extension or waiver shall be valid if set forth in an instrument in writing signed by a duly authorized officer of such party.

ARTICLE X

GENERAL PROVISIONS

Section 10.1 *Non-Survival; Effect of Representations and Warranties.* No representations or warranties in this Agreement shall survive the Effective Time, except as otherwise provided in this Agreement.

Section 10.2 *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed given (a) when delivered personally, (b) when sent by reputable overnight courier service or (c) when telecopied (which is confirmed by copy sent within one business day by a reputable overnight

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Mark Hammond
Secretary of State of South Carolina

service) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(i) If to PSNC, to

Public Service Company of North Carolina, Incorporated
400 Cox Road
Gastonia, North Carolina 28054
Attn: Charles E. Zeigler, Jr.

Telecopy: (704) 834-6556
Telephone: (704) 834-6507

with a copy to

Skadden, Arps, Slate, Meagher & Flom LLP
919 Third Avenue
New York, New York 10022
Attn: Sheldon S. Adler, Esq.

Telecopy: (212) 735-2000
Telephone: (212) 735-3000

and

(ii) if to SCANA, New Sub I or New Sub II, to

SCANA Corporation
1426 Main Street
Columbia, South Carolina 29201

Attn: William B. Timmerman

Telecopy: (803) 217-9336
Telephone: (803) 217-9000

with a copy to

LeBoeuf, Lamb, Greene & MacRae, L.L.P.
125 West 55th Street
New York, New York 10019

Attn: William S. Lamb, Esq. or Thomas J. Moore, Esq.

Telecopy: (212) 424-8500
Telephone: (212) 424-8000

Section 10.3 *Miscellaneous.* This Agreement (including the documents and instruments referred to herein) (a) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof other than the Confidentiality Agreement, (b) shall not be assigned by operation of law or otherwise and (c) shall be governed by and construed in accordance with the laws of the State of South Carolina applicable to contracts executed in and to be fully performed in such State, without giving effect to its conflicts of law rules or principles.

Section 10.4 *Interpretation.* When a reference is made in this Agreement to Sections or Exhibits, such reference shall be to a Section or Exhibit of this Agreement, respectively, unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include,"

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SECRETARY OF STATE OF SOUTH CAROLINA

"includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

Section 10.5 *Counterparts: Effect.* This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

Section 10.6 *Parties' Interest.* This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and, except for the (i) rights of Indemnified Parties as set forth in Section 7.5 and (ii) third-party beneficiary rights of any individual with respect to his or her severance agreement pursuant to Section 7.9(c), nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

Section 10.7 *Waiver of Jury Trial and Certain Damages.* Each party to this Agreement waives, to the fullest extent permitted by applicable law, (a) any right it may have to a trial by jury in respect of any action, suit or proceeding arising out of or relating to this Agreement and (b) without limitation to Section 9.3, any right it may have to receive damages from any other party based on any theory of liability for any special, indirect, consequential (including lost profits) or punitive damages.

Section 10.8 *Enforcement.* The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in any court of the United States located in the State of South Carolina or in South Carolina state court, this being in addition to any other remedy to which they are entitled at law or in equity. In addition, each of the parties hereto (a) consents to submit itself to the personal jurisdiction of any federal court located in the State of South Carolina or any South Carolina state court in the event any dispute arises out of this Agreement or any of the transactions contemplated by this Agreement, (b) agrees that it will not attempt to deny such personal jurisdiction by motion or other request for leave from any such court and (c) agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than a federal or state court sitting in the State of South Carolina.

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18 2017

REFERENCE ID: 1707131610034

IN WITNESS WHEREOF, PSNC, SCANA, New Sub I and New Sub II have caused this Agreement
to be signed by their respective officers thereunto duly authorized as of the date first written above.

PUBLIC SERVICE COMPANY OF
NORTH CAROLINA, INCORPORATED

By: /s/ CHARLES E. ZEIGLER, JR.
Name: Charles E. Zeigler, Jr.
Title: Chairman, President & Chief Executive
Officer

SCANA CORPORATION

By: /s/ WILLIAM B. TIMMERMAN
Name: William B. Timmerman
Title: Chairman, President & Chief Executive
Officer

NEW SUB I, INC.

By: /s/ WILLIAM B. TIMMERMAN
Name: William B. Timmerman
Title: Chairman, President & Chief Executive
Officer

NEW SUB II, INC.

By: /s/ WILLIAM B. TIMMERMAN
Name: William B. Timmerman
Title: Chairman, President & Chief Executive
Officer

JUL 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NOTICE OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT OR BOTH
OF A SOUTH CAROLINA
OR FOREIGN CORPORATION

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Sections 33-5-102 and 33-15-108 of the 1976 South Carolina Code of Laws, as amended, the undersigned corporation submits the following information.

1. The name of the corporation is SCANA CORPORATION
2. The corporation is (complete either a or b, whichever is applicable):
 - a. a domestic corporation incorporated in South Carolina on 10/01/1984; or
 - b. a foreign corporation incorporated in _____ on _____, and
State Date
authorized to do business in South Carolina on _____
Date
3. The street address of the present registered office in South Carolina is 1426 Main Street
Street & Number
in the city of Cola, South Carolina _____
Zip Code
4. If the current registered office is to be changed, the street address to which its registered office is to be changed is 1426 Main Street in the city of Columbia South
Street Address
Carolina 29201
Zip Code
5. The name of the present registered agent is H. Thomas Arthur, II
6. If the current registered agent is to be changed, the name of the successor registered agent is Francis P. Mood

* I hereby consent to the appointment as registered agent of the corporation:

Francis P. Mood
Signature of New Registered Agent

7. The address of the registered office and the address of the business office of the registered agent, as changed, will be identical.
8. Unless a delayed date is specified, this will be effective upon acceptance for filing by the Secretary of State (See Section 33-1-230(b) of the 1976 South Carolina Code of Laws, as amended) _____

*Pursuant to Sections 33-5-102(5) and 33-5-108(5) of the 1976 South Carolina Code of Laws, as amended, the written consent of the registered agent may be attached to this form.

050105-0110 FILED: 01/05/2005
SCANA CORPORATION

Filing Fee: \$10.00 ORIG



Mark Hammond

South Carolina Secretary of State

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18 2017

REFERENCE ID: 1707131610034


SECRETARY OF STATE OF SOUTH CAROLINA

SCANA CORPORATION

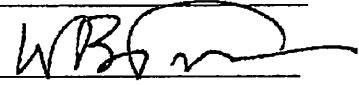
Name of Corporation

Date January 3, 2005

SCANA CORPORATION

Name of Corporation

Signature


W. B. Timmerman, Chairman & CEO

Type or Print Name and Title

FILING INSTRUCTIONS

1. Two copies of this form, the original and either a duplicate original or a conformed copy must be filed.
2. Filing Fee (payable to the Secretary of State at the time of filing this document) -- \$10.00
3. Pursuant to Section 33-5-102(b) of the 1976 South Carolina Code of Laws, as amended, the registered agent can file this when the only change is the street address of the registered office. In this situation, the following statement should be typed on the form above the registered agent's signature: "The corporation has been notified of this change." In this case the filing fee is \$2.00.

Return to: Secretary of State
P.O. Box 11350
Columbia, SC 29211

Jul 18 2017

REFERENCE ID: 1707131610034


Mark Hammond
Secretary of State of South Carolina

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NOTICE OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT OR BOTH
OF A SOUTH CAROLINA
OR FOREIGN CORPORATION

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Sections 33-5-102 and 33-15-108 of the 1976 South Carolina Code of Laws, as amended, the undersigned corporation submits the following information

- 1 The name of the corporation is SCANA CORPORATION
- 2 The corporation is (complete either a or b, whichever is applicable)
 - a a domestic corporation incorporated in South Carolina on 10/01/1984, or
 - b a foreign corporation incorporated in _____ on _____, and
State Date
authorized to do business in South Carolina on _____
Date
- 3 The street address of the present registered office in South Carolina is 1426 MAIN STREET
in the city of COLUMBIA, South Carolina 29201
Street & Number Zip Code
- 4 If the current registered office is to be changed, the street address to which its registered office is to be changed is 75 BEATTIE PLACE in the city of GREENVILLE South
Street Address Zip Code
Carolina 29601
- 5 The name of the present registered agent is FRANCIS P MOOD
- 6 If the current registered agent is to be changed, the name of the successor registered agent is C T Corporation System

* I hereby consent to the appointment as registered agent of the corporation


Signature of New Registered Agent

RACHEL T HAYES
ASSISTANT SECRETARY

- 7 The address of the registered office and the address of the business office of the registered agent, as changed, will be identical
- 8 Unless a delayed date is specified, this will be effective upon acceptance for filing by the Secretary of State (See Section 33-1-230(b) of the 1976 South Carolina Code of Laws, as amended)

*Pursuant to Sections 33-5-102(5) and 33-5-108(5) of the 1976 South Carolina Code of Laws, as amended, the written consent of the registered agent may be attached to this form

060315-0192 FILED- 03/15/2006
SCANA CORPORATION

Filing Fee \$10.00 ORIG



Mark Hammond

South Carolina Secretary of State

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Jul 18 2017

REFERENCE ID: 1707131610034



SECRETARY OF STATE OF SOUTH CAROLINA

Date March 8, 2006

SCANA CORPORATION

Name of Corporation

SCANA CORPORATION

Name of Corporation

Signature



LYNN M WILLIAMS, SECRETARY

Type or Print Name and Title

FILING INSTRUCTIONS

- 1 Two copies of this form, the original and either a duplicate original or a conformed copy must be filed
- 2 Filing Fee (payable to the Secretary of State at the time of filing this document) -- \$10 00
- 3 Pursuant to Section 33-5-102(b) of the 1976 South Carolina Code of Laws, as amended, the registered agent can file this when the only change is the street address of the registered office In this situation, the following statement should be typed on the form above the registered agent's signature "The corporation has been notified of this change In this case the filing fee is \$2 00

Return to Secretary of State
P O Box 11350
Columbia SC 29211

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

**STATE OF SOUTH CAROLINA
SECRETARY OF STATE**

**NOTICE OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT OR BOTH
OF A SOUTH CAROLINA
OR FOREIGN CORPORATION**

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Sections 33-5-102 and 33-15-108 of the 1976 South Carolina Code of Laws, as amended, the undersigned corporation submits the following information.

1. The name of the corporation is SCANA Corporation
 2. The corporation is (complete either a or b, whichever is applicable):
 - a. a domestic corporation incorporated in South Carolina on 10/01/1984; or
 - b. a foreign corporation incorporated in _____ on _____, and
State Date
authorized to do business in South Carolina on _____
Date
 3. The street address of the present registered office in South Carolina is 75 BEATTIE PLACE
In the city of Greenville, South Carolina 29601
Street & Number Zip Code
 4. If the current registered agent's office is to be changed, the street address to which its registered office is to be changed is 2 Office Park Court, Suite 103 In the city of Columbia South
Street Address Zip Code
29223
Zip Code
 5. The name of the present registered agent is CT Corporation System
 6. If the current registered agent is to be changed, the name of the successor registered agent is _____
- * I hereby consent to the appointment as registered agent of the corporation:
CT Corporation System
By: _____
Signature of New Registered Agent
7. The address of the registered office and the address of the business office of the registered agent, as changed, will be identical.
 8. Unless a delayed date is specified, this will be effective upon acceptance for filing by the Secretary of State (See Section 33-1-230(b) of the 1976 South Carolina Code of Laws, as amended _____)

*Pursuant to Sections 33-5-102(5) and 33-5-108(5) of the 1976 South Carolina Code of Laws, as amended, the written consent of the registered agent may be attached to this form.

SC009 - 01/14/2010 CT System Online

100414-0117 FILED: 04/14/2010
SCANA CORPORATION

Filing Fee: \$2.00 ORIG



Mark Hammond

South Carolina Secretary of State

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

SCANA Corporation
Name of Corporation

The Corporation has been notified of this change

Date 4/13/2010

CT Corporation System
Name of Corporation

Marie Edwards
Signature

Marie Edwards Asst. Secretary

Type or Print Name and Title

FILING INSTRUCTIONS

1. Two copies of this form, the original and either a duplicate original or a conformed copy must be filed.
2. Filing Fee (payable to the Secretary of State at the time of filing this document) -- \$10.00
3. Pursuant to Section 33-5-102(b) of the 1976 South Carolina Code of Laws, as amended, the registered agent can file this when the only change is the street address of the registered office. In this situation, the following statement should be typed on the form above the registered agent's signature: "The corporation has been notified of this change." In this case the filing fee is \$2.00.

Return to: Secretary of State
P.O. Box 11350
Columbia, SC 29211

DOM-NOTICE OF CHG OF REG OFFICE OR AGT.doc

Form Revised by South Carolina
Secretary of State, January 2000

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NOTICE OF CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT OR BOTH
OF A SOUTH CAROLINA DOMESTIC OR FOREIGN CORPORATION

Pursuant to Sections 33-5-102 and 33-15-108 of the South Carolina Code of Laws, the undersigned corporation submits the following information.

1. CT Corporation is the registered agent for all of the domestic and foreign corporations listed in Attachment A. Attachment A contains the name of the corporation, the state of incorporation, and the date that the corporation incorporated in South Carolina or received a Certificate of Authority to Transact Business in the state of South Carolina.
2. CT Corporation's present street address is: 75 Beattie Place, 2 Liberty Square, Greenville,
South Carolina 29601
3. CT Corporation's street address is to be changed to: 2 Office Park Court, Suite 103, Columbia,
South Carolina 29223
4. The address of the registered office and the address of the business office of the registered agent, as changed, will be identical.
5. CT Corporation has informed all of the corporations listed in Attachment A that CT Corporation is changing its address, and that the change of address will be filed with the Secretary of State's Office.

Kenneth J. Uva
Signature

Kenneth J. Uva
Print Name

Vice President
Title

100522-0001

FILED: 05/22/2010

Filing Fee: \$2.00 ORIG



Mark Hammond

South Carolina Secretary of State

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

SANLYN & ASSOCIATES, INC. (TENNESSEE)
SANOFI PASTEUR INC. (DELAWARE)
SANTANDER CONSUMER USA INC. (ILLINOIS)
SAP AMERICA, INC. (DELAWARE)
SAP GOVERNMENT SUPPORT AND SERVICES, INC. (DELAWARE)
SAP PUBLIC SERVICES, INC. (DELAWARE)
SAPIENT CORPORATION (DELAWARE)
SAPIENT GOVERNMENT SERVICES, INC. (DELAWARE)
SARMA COLLECTIONS, INC. (TEXAS)
SAS INSTITUTE INC. (NORTH CAROLINA)
SASUMI EMS CORP. (DELAWARE)
SAUDI REFINING, INC. (DELAWARE)
SAUER INCORPORATED (PENNSYLVANIA)
SAUER-DANFOSS (US) COMPANY (DELAWARE)
SAVER ENGINEERING, INC. (GEORGIA)
SAVANNAH COLLEGE OF ART AND DESIGN, INC. THE (GEORGIA)
SAVANNAH GRACE GP, INC. (NORTH CAROLINA)
SAVANNAH-HILTON HEAD PORTABLE MOVING & STORAGE, INC. (ILLINOIS)
SAVINGS CAROLINA DIVISION (South Carolina)
SAVIS COMMUNICATIONS CORPORATION (MISSOURI)
SAWYERS SIGN SERVICE, INC. (NORTH CAROLINA)
SAYBRUS PARTNERS, INC. (DELAWARE)
SBC GLOBAL SERVICES, INC. (DELAWARE)
SBC INTERNET SERVICES, INC. (CALIFORNIA)
SBC TELECOM, INC. (DELAWARE)
SC SOLAR, INC. (SOUTH CAROLINA)
SCA SUCCESSOR, INC. (MARYLAND)
SCANA COMMUNICATIONS, INC. (SOUTH CAROLINA)
SCANA CORPORATE SECURITY SERVICES, INC. (SOUTH CAROLINA)
SCANA CORPORATION (SOUTH CAROLINA)
SCANA DEVELOPMENT CORPORATION (SOUTH CAROLINA)
SCANA EMPLOYEE GOOD NEIGHBOR FUND (SOUTH CAROLINA)
SCANA ENERGY MARKETING, INC. (SOUTH CAROLINA)
SCANA RESOURCES, INC. (SOUTH CAROLINA)
SCANA SERVICES, INC. (SOUTH CAROLINA)
SCANTRON CORPORATION (DELAWARE)
SCARBOROUGH & ASSOCIATES, INC. (ALABAMA)
SCG HOTEL DELCORP REIT, INC. (DELAWARE)

SCHAEFFLER GROUP USA INC. (DELAWARE)
SCHAEFER CONTRACTING COMPANY, INC. (TENNESSEE)
SCHEMMER ASSOCIATES INC. THE (NEBRASKA)
SCHENCK ACCURATE, INC. (DELAWARE)
SCHENKER LOGISTICS, INC. (NORTH CAROLINA)
SCHENKER, INC. (New York)
SCHERING-PLOUGH HEALTHCARE PRODUCTS, INC. (DELAWARE)
SCHIFF, KREIDLER-SHELL, INC. (OHIO)
SCHINDLER ELEVATOR CORPORATION (DELAWARE)
SCHLEGEL CORPORATION (New York)
SCHLENGER/PITZ & ASSOCIATES, INC. (MARYLAND)
SCHMIDT & STACY CONSULTING ENGINEERS, INC. (TEXAS)
SCHMITT-SUSSMAN ENTERPRISES, INC. (DELAWARE)
SCHINABEL DAM ENGINEERING, INC. (VIRGINIA)
SCHINABEL ENGINEERING CONSULTANTS, INC. (VIRGINIA)
SCHINABEL FOUNDATION COMPANY (WASHINGTON DC)
SCHNEIDER LOGISTICS TRANSPORTING AND DISTRIBUTION, INC. (WISCONSIN)
SCHNEIDER LOGISTICS TRANSPORTATION, INC. (LOUISIANA)
SCHNEIDER NATIONAL BULK CARRIERS, INC. (LOUISIANA)
SCHNEIDER NATIONAL CARRIERS, INC. (NEVADA)
SCHNEIDER NATIONAL, INC. (WISCONSIN)
SCHNEIDER RESOURCES, INC. (WISCONSIN)
SCHNEIDER SPECIALIZED CARRIERS, INC. (NORTH DAKOTA)
SCHNEIDER TRANSPORT, INC. (WISCONSIN)
SCHOLASTIC BOOK FAIRS, INC. (DELAWARE)
SCHOLASTIC INC. (NEW YORK)
SCHOOLKIT.COM INC. (WASHINGTON)
SCHOPPMAN COMPANY, INC. (GEORGIA)
SCHRADER DESIGN, INC. (NORTH CAROLINA)
SCHUFF INTERNATIONAL, INC. (DELAWARE)
SCHUFF STEEL COMPANY (DELAWARE)
SCHUFF STEEL-ATLANTIC, INC. (FLORIDA)
SCHULTE BUILDING SYSTEMS, INC. (TEXAS)
SCHULTZ INDUSTRIES, INC. (TEXAS)
SCHUMACHER GROUP OF SOUTH CAROLINA, INC. THE (SOUTH CAROLINA)
SCHUMACHER HOMES OF SOUTH CAROLINA, INC. (OHIO)
SCHUMACHER MANAGEMENT SERVICES, INC. (LOUISIANA)
SCHURMAN FINE PAPERS (CALIFORNIA)

SCHWAN'S CONSUMER BRANDS NORTH AMERICA, INC. (GEORGIA)
SCHWAN'S FOOD SERVICE, INC. (GEORGIA)
SCHWAN'S GLOBAL SUPPLY CHAIN, INC. (MINNESOTA)
SCHWAN'S HOME SERVICE, INC. (Minnesota)
SCHWAN'S RESEARCH AND DEVELOPMENT, INC. (MINNESOTA)
SCHWAN'S VENTURE GROUP, INC. (MINNESOTA)
SCHWEITZER-MAUDUIT INTERNATIONAL, INC. (DELAWARE)
SCHWERNER TRUCKING CO. (Wisconsin)
SCIELE PHARMA SALES, INC. (DELAWARE)
SCIELE PHARMA, INC. (DELAWARE)
SCIENTX USA, INC. (FLORIDA)
SCIENTIFIC GAMES INTERNATIONAL, INC. (DELAWARE)
SCIENTIFIC RESEARCH CORPORATION (DELAWARE)
SCION DENTAL, INC. (DELAWARE)
SCORICA, INC. (HAWAII)
SCOTT BADER, INC. (DELAWARE)
SCOTT BRIDGE COMPANY, INC. (Florida)
SCOTT MADDEN, INC. (NORTH CAROLINA)
SCOTT TECHNOLOGIES, INC. (DELAWARE)
SCOTT'S WOOD-WORKS, INC. (GEORGIA)
SCOTTRADE, INC. (ARIZONA)
SCOTTS-SIERRA HORTICULTURAL PRODUCTS COMPANY (CALIFORNIA)
SCOUAR COMPANY, THE (NEBRASKA)
SCURRY CONSTRUCTION, INC. (NORTH CAROLINA)
SDC DESIGN, INC. (OHIO)
SDI, INC. (PENNSYLVANIA)
SE EQUIPMENT, INC. (NORTH DAKOTA)
SE INDEPENDENT DELIVERY SERVICES, INC. (FLORIDA)
SEABOARD FOUNDATIONS (TEXAS)
SEABOARD REALTY, INC. (VIRGINIA)
SEABURY & SMITH, INC. (DELAWARE)
SEACHANGE INTERNATIONAL, INC. (DELAWARE)
SEACON ENGINEERING ASSOCIATES, INC. (ALABAMA)
SEAGATE TECHNOLOGY (US) HOLDINGS, INC. (DELAWARE)
SEAGULL ENTERPRISES, INC. (TEXAS)
SEALAND CONTRACTORS CORP. (NEW YORK)
SEALANT RESEARCH CORP. (DELAWARE)
SEALANTS DIRECT INC. (DELAWARE)

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NOTICE OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT OR BOTH
OF A SOUTH CAROLINA
OR FOREIGN CORPORATION

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Sections 33-5-102 and 33-15-108 of the 1976 South Carolina Code of Laws, as amended, the undersigned corporation submits the following information.

1. The name of the corporation is SCANA CORPORATION
 2. The corporation is (complete either a or b, whichever is applicable):
 - a. a domestic corporation incorporated in South Carolina on 10/01/1984; or
 - b. a foreign corporation incorporated in _____ on _____, and
State Date
authorized to do business in South Carolina on _____
Date
 3. The street address of the present registered office in South Carolina is 2 Office Park Court, Suite 103
in the city of Columbia, South Carolina 29223
Street & Number Zip Code
 4. If the current registered office is to be changed, the street address to which its registered office is
to be changed is 1703 Laurel Street in the city of Columbia South
Street Address Zip Code
Carolina 29201
 5. The name of the present registered agent is C T Corporation System
 6. If the current registered agent is to be changed, the name of the successor registered agent is
Corporation Service Company
- *I hereby consent to the appointment as registered agent of the corporation:
Corporation Service Company
By: *Sylvia Queppet*
Signature of New Registered Agent
Sylvia Queppet, Asst. Vice President
7. The address of the registered office and the address of the business office of the registered agent, as changed, will be identical.
 8. Unless a delayed date is specified, this will be effective upon acceptance for filing by the Secretary of State (See Section 33-1-230(b) of the 1976 South Carolina Code of Laws, as amended _____)

*Pursuant to Sections 33-5-102(5) and 33-5-108(5) of the 1976 South Carolina Code of Laws, as amended, the written consent of the registered agent may be attached to this form.

100907-0213 FILED: 09/07/2010
SCANA CORPORATION

Filing Fee: \$10.00 ORIG

Mark Hammond

South Carolina Secretary of State

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18 2017

REFERENCE ID: 1707131610034


Mark Hammond
Secretary of State of South Carolina

Date September 2, 2010

SCANA CORPORATION.

Name of Corporation

SCANA CORPORATION

Name of Corporation


Signature

Blanca Lozada, Attorney in Fact

Type or Print Name and Title

FILING INSTRUCTIONS

1. Two copies of this form, the original and either a duplicate original or a conformed copy must be filed.
2. Filing Fee (payable to the Secretary of State at the time of filing this document) – \$10.00
3. Pursuant to Section 33-5-102(b) of the 1976 South Carolina Code of Laws, as amended, the registered agent can file this when the only change is the street address of the registered office. In this situation, the following statement should be typed on the form above the registered agent's signature: "The corporation has been notified of this change." In this case the filing fee is \$2.00.

Return to: Secretary of State
P.O. Box 11350
Columbia, SC 29211

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA)
COUNTY OF LEXINGTON)

POWER OF ATTORNEY

NOTICE IS HEREBY GIVEN THAT Gina S. Champion, the Secretary and Associate General Counsel of SCANA Corporation ("the Company"), a Corporation established under the laws of South Carolina, and of the subsidiary entities shown on the list appended hereto, does hereby appoint Blanca Lozada and Elizabeth A. Dawson attorneys-in-fact for the Company and for the subsidiary entities, to act for the Company and for the subsidiary entities and in the name of the Company and of the subsidiary entities for the limited purposes authorized herein.

The Company and the subsidiary entities, having taken all necessary steps to authorize the changes and the establishment of this Power of Attorney, hereby grants its attorneys-in-fact the power to execute the documents necessary to change the Company's and the subsidiary entities' registered agent and registered office, or the agent and office of similar import, in any jurisdiction.

In the execution of any documents necessary for the purposes set forth herein, as attorneys-in-fact, Blanca Lozada and Elizabeth A. Dawson may exercise the power and such authority as is required to effect the changes herein contemplated.

This Power of Attorney expires upon the earlier to occur of (a) completion and filing of the documents necessary to effect the changes in registered agent and registered office addresses contemplated herein, or (b) six (6) months after the Effective Date set forth below. The Company may revoke this Power of Attorney at any time by notice to Blanca Lozada and Elizabeth A. Dawson.

IN WITNESS WHEREOF the undersigned has executed this Power of Attorney on this 1st day of September, 2010 (the "Effective Date").

SCANA Corporation

BY: *Gina Champion*

Gina S. Champion

Secretary and Associate General Counsel

Sworn to before me this 1st
day of September, 2010

Kelley Brown

Notary Public for the State of South Carolina

My Commission Expires 3-18-15

Jul, 18 2017

REFERENCE ID: 1707131610054


Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

SCANA Corporation
Carolina Gas Transmission Corporation
SCANA Corporate Security Services, Inc.
SCANA Development Corporation
SCANA Resources, Inc.
SCANA Services, Inc.
ServiceCare, Inc.
South Carolina Fuel Company, Inc.
South Carolina Generating Company, Inc.
Public Service Company of North Carolina, Incorporated
Clean Energy Enterprises, Inc.
PSNC Blue Ridge Corporation
PSNC Cardinal Pipeline Company
SCANA Communications, Inc.
SCANA Energy Marketing, Inc.
South Carolina Electric & Gas Company
Carolinas Virginia Nuclear Power Associates, Inc.
Westex Holdings, LLC.
West Texas Renewables Limited Partnership
SCANA Employee Good Neighbor Fund
South Carolina Electric & Gas Project Share

6/30/2010

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

ARTICLES OF AMENDMENT

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Section 33-10-106 of the 1976 South Carolina Code of Laws, as amended, the undersigned corporation adopts the following articles of amendment to its articles of incorporation:

1. The name of the corporation is SCANA Corporation
2. Date of incorporation October 1, 1984
3. Agent's name and address Corporation Service Company; 1703 Laurel St.; Columbia, SC 29201
4. On April 21, 2011, the corporation adopted the following amendment of its articles of incorporation:

Article 3 is amended to read as follows:

- "3. The corporation is authorized to issue 200,000,000 shares of common stock, without par value"

5. The manner, if not set forth in the amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows:

Not applicable

6. Complete either "a" or "b", whichever is applicable.

- a. ☒ Amendment adopted by shareholder action.
At the date of adoption of the amendment, the number of outstanding shares of each voting group entitled to vote separately on the amendment, and the vote of such shares, was:

Voting Group	Number of Outstanding Shares	Number of Votes Entitled to be Cast	Number of Votes Represented at the Meeting	Number of Undisputed* Shares	
				For	Against
Common Stock	128,018,569	128,018,569	105,567,822	98,409,237	6,410,507

110425-0132 FILED: 04/25/2011
SCANA CORPORATION

Filing Fee: \$110.00 ORIG



Mark Hammond

South Carolina Secretary of State

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Jul 18 2017

REFERENCE ID: 1707131610034

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

SCANA Corporation
Name of Corporation

*NOTE: Pursuant to Section 33-10-106(6)(i) of the 1976 South Carolina Code of Laws, as amended, the corporation can alternatively state the total number of undisputed shares cast for the amendment by each voting group together with a statement that the number cast for the amendment by each voting group was sufficient for approval by that voting group.

- b. ☐ The amendment was duly adopted by the incorporators or board of directors without shareholder approval pursuant to Section 33-6-102(d), 33-10-102 and 33-10-105 of the 1976 South Carolina Code of Laws, as amended, and shareholder action was not required.

7. Unless a delayed date is specified, the effective date of these articles of amendment shall be the date of acceptance for filing by the Secretary of State (see Section 33-1-230(b) of the 1976 South Carolina Code of Laws, as amended) Effective upon filing

Date: April 21, 2011

SCANA Corporation
Name of Corporation

Gina S. Champion
Signature

Gina S. Champion, Secretary
Type or Print Name and Office

FILING INSTRUCTIONS

- Two copies of this form, the original and either a duplicate original or a conformed copy, must be filed.
- If the space in this form is insufficient, please attach additional sheets containing a reference to the appropriate paragraph in this form.
- Filing fees and taxes payable to the Secretary of State at time of filing application.

Filing Fee	\$ 10.00
Filing tax	<u>100.00</u>
Total	\$110.00

Return to: Secretary of State
P.O. Box 11350
Columbia, SC 29211